

T.E. Conklin Brass and Copper Corp.
Information Response
September 2011

CERTIFICATION OF ANSWERS TO REQUEST FOR INFORMATION
GOWANUS CANAL SUPERFUND SITE

State of MA

County of Middlesex:

I certify under penalty of law that I have personally examined and am familiar with the information submitted in this document (response to EPA Request for Information) and all documents submitted herewith, and that based on my inquiry of those individuals immediately responsible for obtaining the information, I believe that the submitted information is true, accurate, and complete, and that all documents submitted herewith are complete and authentic unless otherwise indicated. I am aware that there are significant penalties for submitting false information, including the possibility of fine and imprisonment. I am also aware that my Company is under a continuing obligation to supplement its response to EPA's Request for Information if any additional information relevant to the matters addressed in EPA's Request for Information or my Company's response thereto should become known or available to the Company.

David Pasucci

NAME (print or type)

CEO

TITLE (print or type)

David Pasucci

SIGNATURE

Sworn to before me this

9 day of SEPT, 2011

[Signature]
Notary Public

EXP 2-16-12

1. a) State of Incorporation: Massachusetts; Date of incorporation : 12/3/1986; Service of process: David Pascucci, CFO c/o Admiral Metals Servicenter Co., Inc 11 Forbes Rd., Woburn, MA 01801.
b) CEO : James S. Burstein, c/o Admiral Metals Servicenter Co., Inc 11 Forbes Rd., Woburn, MA 01801.
c) nonferrous metal distribution
d) TE Conklin Brass and Copper Corp (TECC) is a division of Admiral Metals Servicenter Company Inc (Admiral) and a subsidiary of BMH Corporation. All 3 businesses are incorporated in Massachusetts with the same officers and corporate address noted a) and b) above.
2. No. TECC was formed to acquire the assets (excluding real estate) of T.E. Conklin Brass and Copper Co., Inc., an unrelated 3rd party on 12/3/1986. TECC was merged into Admiral Metals Servicenter Company, Inc (Admiral) on 2/18/1992.
3. TECC did not do any manufacturing. Rather, from the date of incorporation in 1986, it stored some metal inventory and sold metal rods and sheets as is. For a small percent of the orders shipped, some cutting of the metal rods and sheets would occur upon customer request. Cutting was accomplished on small band saws and shears. The cutting activity ceased around the time of the merger into Admiral in the early 1990's. Presently, the operation is limited to an inventory warehousing and cross docking station. TECC never owned the facility; rather it has leased a portion of the facility since the date of incorporation in 1986 from Nevins Canal Corp., hereinafter referred to as the Landlord (Landlord).
4. a) None – Trucks were maintained by an independent truck leasing company off site. The saws were drycut saws with no lubricants.
b) to f) Not applicable
5. a) to c) Not applicable
6. There was no bulk storage of petroleum or chemicals at the facility.
7. The Company is unaware of any leaks, spills or releases at the facility. In preparing this response, our environmental advisor apprised us that there was a violation of the State's Clean Air Act SIP which was closed out on 9/30/1992.
8. See copy of the e-mail identifying the Violation of the State's Clean Air Act SIP.
9. No barges or vessels were utilized in the operations at the facility.
10. The operation utilized several trucks to make deliveries of metal products. These trucks were leased under a full service lease where all maintenance was performed off-site at the lessor's business address. Currently, the Public Service is the truck service and leasing company.
11. No coal was stored, burned or otherwise utilized in the operation.
12. No. There was an oil tank on site used for heating purposes which was maintained by our landlord. The tank was removed by the landlord approximately 3 years ago. We have no records relating the maintenance or removal of such tank.
13. There is one bathroom where there is a toilet and sink with the respective drains. There is also a men's locker room that had toilet facilities and the customary plumbing associated with urinals,

toilets and sinks. As a tenant, we do not have the building's plumbing plans and are not aware of the discharge locations. The landlord would likely have access to the requested information.

14. The Company did not have any discharge or waste permits.
15. Facility is still operational. It still leases approximately 1/5th of the building (8,000 sq. ft.)
16. The Company acquired the assets of the predecessor corporation on 12/3/1986 in an asset purchase. The Company does not have pollution or environmental insurance policies nor does an indemnification for environmental purposes exist in the purchase and sale agreement.
17. The Company is unaware of any releases of hazardous substances to the surface or ground water, soil and sediment resulting from its operations at the facility. The Company has always leased the facilities from Herb Chaves, Landlord, and is unaware of the plumbing and discharge design.
18. None.
19. Tom Failla, Branch Manager for Admiral Metals, 270 Nevins St., Brooklyn, NY 11217, 516-359-8631. Tom Failla has been employed by Admiral Metals since the original acquisition of TECC on 12/3/1986 and has managed the operations at 270 Nevins St. since then.
20. Same as 19 above
21. None.

Prepared by : David Pascucci,
 Chief Financial Officer
 Admiral Metals Servicer Co., Inc.
 11 Forbes Road
 Woburn, MA 01801
 781-937-4402



UNITED STATES ENVIRONMENTAL PROTECTION AGENCY

REGION II

290 BROADWAY

NEW YORK, NEW YORK 10007-1866

AUG 24 2011

VIA EXPRESS DELIVERY

(See Attached List of Addressees)

Re: Gowanus Canal Superfund Site, Brooklyn, Kings County, New York

Request for Information Pursuant to Comprehensive Environmental Response,
Compensation, and Liability Act, 42 U.S.C. Sections 9601-9675

Dear Sir or Madam:

The U.S. Environmental Protection Agency ("EPA") is charged with responding to the release or threatened release of hazardous substances, pollutants and contaminants into the environment and with enforcement responsibilities under the Comprehensive Environmental Response, Compensation and Liability Act, as amended ("CERCLA"), 42 U.S.C. Sections 9601-9675, (also known as the "Superfund" law). More information about CERCLA, including a copy of the Superfund law, may be found at www.epa.gov/superfund.

EPA has documented the release and threatened release of hazardous substances into the environment at the Gowanus Canal Superfund Site (the "Site"), located in Brooklyn, Kings County, New York. In response to the release and threatened release of hazardous substances into the environment at the Site, EPA has spent public funds and anticipates spending additional public funds.

In March 2010, the Site was added to the National Priorities List established pursuant to Section 105 of CERCLA, 42 U.S.C. Section 9605. EPA is currently conducting a remedial investigation/feasibility study ("RI/FS"). EPA's RI work to date has included, among other things, a bathymetry study of the Canal, deep sediment cores to determine the nature and extent of contamination in the Canal sediments, the installation of a series of monitoring wells in properties around the Canal to assess groundwater flow and upland source areas, and the collection of air, water, sediment and biota samples for human health and ecological risk assessments. The results of this work are contained in the draft RI report issued in January 2011. EPA is seeking to complete the FS by the end of 2011. EPA has also taken various enforcement actions with respect to the Site, including entering into administrative orders on consent with the City of New York and National Grid to conduct RI work at facilities associated with those parties. These actions have been and will be taken by EPA pursuant to CERCLA. Additional information about the Site, including the RI report, can be found at www.epa.gov/region02/superfund/npl/gowanus/.

The Gowanus Canal is a brackish, tidal arm of the New York-New Jersey Harbor Estuary, extending for approximately 1.8 miles through Brooklyn. The approximately 100-foot-wide canal runs southwest from Butler Street to Gowanus Bay and Upper New York Bay. The adjacent waterfront is primarily commercial and industrial, currently consisting of concrete plants, warehouses, and parking lots, and the Site is near several residential neighborhoods.

The Canal was constructed by bulkheading and dredging a tidal creek and wetland. After its completion in the 1860s, the Canal quickly became one of the nation's busiest industrial waterways, home to heavy industry including gas works (*i.e.*, manufactured gas plants), coal yards, cement makers, soap makers, tanneries, paint and ink factories, machine shops, chemical plants and oil refineries. The Canal was used as a repository for untreated industrial wastes, raw sewage, and runoff for decades, causing it to become one of New York's most polluted waterways. Although much of the industrial activity along the Canal has ceased, high contaminant levels remain in the groundwater and Canal sediments. Despite the ongoing pollution problems, the Canal is currently used by some for recreational purposes, such as canoeing and diving, while others catch fish for consumption.

Numerous sampling events have shown the sediments in the Gowanus Canal to be contaminated with a variety of pollutants, including polycyclic aromatic hydrocarbons, polychlorinated biphenyls, pesticides, metals and volatile organic compounds. The contamination extends the entire length of the Canal. The contaminants are believed to have entered the Canal via various transport pathways or mechanisms, including spillage during product shipping and handling, direct disposal or discharge, contaminated groundwater discharge, surface water runoff, storm water discharge and contaminated soil erosion.

As part of its investigation of potential sources of contamination to the Canal, EPA is seeking information regarding companies which operated in the vicinity of the Canal. EPA has evaluated information obtained in connection with the Site, including Sanborn maps, which indicate that your company or a predecessor or affiliated company owned/operated a facility located adjacent to or near the Canal. EPA is also seeking information which your company may possess regarding other parties whom EPA should contact.

INFORMATION REQUEST

This letter seeks your cooperation in providing information and documents relating to the Site. We encourage you to give this letter your immediate attention. A complete and truthful response to the enclosed Request for Information should be submitted to EPA within 30 days of your receipt of this letter.

Under Section 104(e) of CERCLA, EPA has broad information gathering authority which allows EPA to require persons to provide information or documents relating to the materials generated, treated, stored or disposed of at or transported to a facility, the nature or extent of a release or threatened release of a hazardous substance, pollutant or contaminant at or from a facility, and

the ability of a person to pay for or perform a cleanup.

While EPA seeks your cooperation in this investigation, your compliance with the enclosed Request for Information is required by law. When you have prepared your response to the Request for Information, please sign and have notarized the enclosed "Certification of Answers to Request for Information," and return that Certification to EPA along with your response. Please note that false, fictitious or fraudulent statements or representations may subject you to civil or criminal penalties under federal law. In addition, Section 104 of CERCLA, 42 U.S.C. Section 9604, authorizes EPA to pursue penalties for failure to comply with requests for information.

It is possible that some of the information that EPA is requesting may be considered by you to be confidential business information. Please be aware that you may not withhold the information on that basis. If you wish EPA to treat all or part of the information confidentially, you must advise EPA of that fact by following the procedures described in the Instructions included in the enclosed Request for Information, including the requirement of supporting your claim of confidentiality.

If you have information about other parties who may have information which may assist EPA in its investigation of the Site or may be responsible for the contamination at the Site, that information must be submitted to EPA within the time frame noted above.

Please note that if after submitting your response you obtain additional or different information concerning the matters addressed by the Request for Information, it is necessary that you promptly notify EPA.

This Request for Information is not subject to the approval requirements of the Paperwork Reduction Act of 1980, 44 U.S.C. Sections 3501-3520.

Your response to this Request for Information, which may be submitted electronically, should be sent to:

Brian Carr
Assistant Regional Counsel
New York/Caribbean Superfund Branch
Office of Regional Counsel
U.S. Environmental Protection Agency, Region II
290 Broadway, 17th Floor
New York, NY 10007-1866
carr.brian@epa.gov

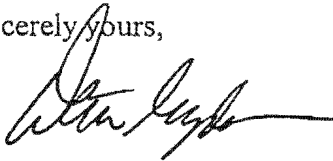
with a copy to:

Christos Tsiamis
Remedial Project Manager
New York Remediation Branch
Emergency and Remedial Response Division
U.S. Environmental Protection Agency, Region II
290 Broadway, 20th Floor
New York, NY 10007-1866
tsiamis.christos@epa.gov

If you have any questions regarding this Request for Information, including the need for additional time to respond, background information to assist in preparing your response, or about the Site generally, you may contact Mr. Carr via email at carr.brian@epa.gov or by phone at (212) 637-3170.

We appreciate and look forward to your prompt response to this information request.

Sincerely yours,

A handwritten signature in black ink, appearing to read "Walter Mugdan", with a long horizontal flourish extending to the right.

Walter Mugdan, Director
Emergency and Remedial Response Division

Enclosures

List of Addressees for Gowanus Canal Request for Information Letter

CBS Corporation
Attn: William D. Wall
Vice President, Senior Counsel
CBS Law Department
20 Stanwix Street, 10th Floor
Pittsburgh, PA 15222-1384

Cooper Tire and Rubber Co.
Attn: Director of Environmental Affairs
PO Box 550
Findlay, OH 45839-0550

Northeastern Plastics, Inc.
Attn: Marc Fields, Chairman
14221 Eastex Freeway
Houston, TX 77032

T.E. Conklin Brass and Copper Corp.
Attn: James Burstein: President
11 Forbes Road
Woburn, MA 01801

McNally International Corp.
Attn: President
501 Seventh Avenue
New York, NY 10018

Ryder System, Inc.
Attn: Robert T. Fatovic
Chief Legal Officer
11690 NW 105 Street
Miami, FL 33178

Advance Paper Recycling Corp.
Attn: President
74 Kenny Place
Saddle Brook, NJ 07663

Fortune Brands, Inc.
Attn: Mark A. Roche
General Counsel
520 Lake Cook Road
Deerfield, IL 60015

PepsiCo, Inc.
Attn: Maura Abeln Smith
General Counsel
700 Anderson Hill Road
Purchase, NY 10577

O. C. Adhesives Corp.
Attn: President
700 Grand Avenue, #5
Ridgefield, NJ 07657

REQUEST FOR INFORMATION

1. Please provide the following information on your Company:
 - a. Identify the state and date of incorporation of the Company and the Company's agents for service of process in the state of incorporation and in New York State.
 - b. Please identify the Chief Executive Officer or other presiding officer of the Company. Please also confirm the mailing address of that officer.
 - c. What is the nature of the business conducted by your Company?
 - d. If your Company is a subsidiary, division, branch or affiliate of another corporation or other entity, identify each of those other entities and those entities' Chief Executive Officers or other presiding officers. Identify the state of incorporation and agents for service of process in the state of incorporation and in New York State for each entity identified in your response to this question.
2. Is your Company a successor-in-interest to any company which owned property and/or operated in the vicinity of the Gowanus Canal, including those companies identified in Definition 6, above? If your answer is no, please identify the successor-in-interest to each entity identified in Definition 6, above, state the factual basis for your answer to this question, and provide documentation to support your answer.
3. Please describe in detail the manufacturing processes and any other operations conducted by your Company at the Facility, as defined in Definition 8, above, and identify the years in which it owned and/or conducted operations there. If those operations were not constant, describe the nature of all changes in operations and state the year of each change. If detailed information about your Company's operations is not available, provide, at minimum, a generalized description of the nature of your Company's business during the years in question and the type of work your Company would have conducted at the Facility. Your answer should include the following:
 - a. During what years did your Company operate at the Facility?
 - b. During what years did your Company own all or any portion of the Facility?
 - c. During the period of your Company's use of the Facility, did your Company lease any portion of the Facility to one or more other entities? If so, please identify the entity, the nature of its operations, and provide copies of leases.
 - d. Please provide copies of documents which effectuated your Company's acquisition and, if no longer owned, sale of the Facility property.

4. With respect to hazardous substances, hazardous wastes and industrial wastes at the Facility:
- a. List all hazardous substances, hazardous wastes and industrial wastes that were used, stored, generated, handled or received by your Company at the Facility. Be as specific as possible in identifying each chemical, and provide, among other things, the chemical name, brand name, and chemical content.
 - b. State when each hazardous substance, hazardous waste and industrial waste identified in your response to question 4.a., above, was used, stored, generated, handled or received and state the volume of each hazardous substance, hazardous waste and industrial waste used, stored, generated or handled on an annual basis.
 - c. Describe the activity or activities in which each hazardous substance, hazardous waste and industrial waste identified in your response to question 4.a., above, was used, stored, handled or received.
 - d. Show the location of the hazardous substances, hazardous wastes and industrial wastes identified in your response to question 4.a., above through a map or diagram of each Facility ("Facility Plan").
 - e. In addition to the Facility Plan, provide floor plans of the Facility, both current (if still in operation) and past reflecting changes over the period in which the Facility was in operation. The floor plan should depict all drainage sumps and above-ground and below-ground discharge piping and above-ground and underground storage tanks.
 - f. If your Company has performed dock or bulkhead repairs or construction at the Facility, please describe the dates, scope and extent of such work, and provide documents relating to such work.
- 5.
- a. What did your Company do with the hazardous wastes, hazardous substances, and industrial wastes that it used, stored, generated or otherwise handled at the Facility after it was finished with them? Describe in detail how and where the hazardous substances, hazardous wastes and industrial wastes identified in response to question 4 above were disposed. For each disposal location and method, state the nature and quantity of the material disposed of on an annual basis.
 - b. If any hazardous substances, hazardous wastes and industrial wastes ever were removed from the Facility for disposal or treatment, state the names and addresses of the transporters and disposal facilities used and the period during which each such transporter and disposal site was used. If you are unaware of the ultimate disposal location of any of the hazardous substances, hazardous wastes and

industrial wastes that were removed from the Facility, state the nature and quantity of the particular materials in question and the names and addresses of the companies or individuals who removed the materials from the Facility.

- c. Were any hazardous substances, hazardous wastes and industrial wastes ever disposed of at the Facility by your Company or any of its officers, employees, agents or representatives, or anyone else, either intentionally or unintentionally (in a manner other than those already identified in your responses to 5.a-b., above)? Your answer to this question should address, but not be limited to, instances in which hazardous substances, hazardous wastes, and industrial wastes were spilled or otherwise disposed onto or into the ground from drums, tanks, or any other containers, as well as instances in which drums or other containers containing any volume whatsoever of hazardous substances, hazardous wastes and industrial wastes caught fire. For each disposal identified in your response to this question:
- i. Identify the locations at the Facility where such disposal occurred;
 - ii. State the periods during which such disposal occurred at each area identified in your response to Question 5.c.i., above;
 - iii. Identify each of the materials disposed of at the Facility, including the chemical content, characteristics, and form (solid, liquid, sludge or gas) of the material;
 - iv. Describe the method of disposal used;
 - v. Describe how the material was containerized (if at all) at the time of the disposal; and
 - vi. State the quantity of each such material that was disposed of at the Facility.
6. If the Facility had bulk storage of petroleum or chemicals, please state the nature and location of the materials stored, including the types of petroleum products and additives handled at any time during operation of the Facility, show the location of storage tanks on the Facility Plan, and provide all documents related to the permitting, inspection, maintenance, product inventory levels, cleaning or closure of such tanks.
7. Identify all leaks, spills or releases or threats of releases of any kind of any hazardous substances, hazardous wastes and industrial wastes into the environment that have occurred or may have occurred at or from the Facility, including to the Gowanus Canal, including any leaks or releases from discharge pipes as well as from storage tanks, drums, other containers and tanks. Your answer should include:

- a. when each release occurred;
 - b. how each release occurred;
 - c. what individuals and companies caused or contributed to the release;
 - d. what hazardous substances were released, and in what form (e.g., gas, liquid, solid or sludge);
 - e. the amount of each hazardous substance released;
 - f. where each release occurred (indicate the location on the Facility Plan);
 - g. the media (soil, water, air) on or into which the material was released;
 - h. whether the release was fully contained and, if not, where the uncontained portion of the release is believed to have gone;
 - i. any and all activities undertaken in response to each release or threatened release;
 - j. any and all investigations of the circumstances, nature, extent or location of each release or threatened release including the results of any soil, water (ground or surface), or air testing that was undertaken; and
 - k. all persons with information relating to subparts a. through j. of this Question.
8. In addition to any documents requested above, please provide copies of the following:
- a. All records relating to releases of hazardous substances, hazardous wastes, and industrial wastes at the Facility or to the Gowanus Canal;
 - b. All waste manifests, invoices or other documents relating to the disposal of the hazardous substances, hazardous wastes, and industrial wastes disposed of at the Facility or otherwise handled at the Facility; and
 - c. All investigation documents relating to conditions at the Facility, including but not limited to the following:
 - i. safety and environmental audits;
 - ii. notices of violations of environmental laws and regulations;
 - iii. sampling results;

- iv. cleanup documents, including orders, Phase 1 or Phase 2 studies, remedial investigations, state Superfund, brownfields or voluntary cleanup program documents;
 - v. spill reports; and
 - vi. any submissions to the environmental agencies, including but not limited to, the New York State Department of Environmental Conservation, the city, county or state Department of Health, the New York City Department of Environmental Protection, the U.S. Coast Guard and EPA.
9. Were barges or other vessels utilized in operations at the Facility? If so, provide the following information:
- a. the period of vessel operations;
 - b. the location of vessel transfers;
 - c. the nature of materials transferred to or from vessels;
 - d. the nature of vessel cleaning operations, if any, including what cleaning methods were used and how cleaning waste was handled;
 - e. the nature of any vessel maintenance, construction or repair operations, if any;
 - f. what spill prevention controls were utilized; and
 - g. a detailed description of any vessel-related releases, including the name of the vessel and its owner.
10. Did operations at the Facility utilize an on-site fleet of vehicles or otherwise generate or accept used or waste oil (hereinafter, "waste oil")? If so, describe in detail the used oil management practices during the period of the Facility's operations, including the number of vehicles serviced on-site, the volume of waste oil generated, how the waste oil was stored pending disposal, and the method and location of waste oil disposal.
11. Was coal stored, burned or otherwise utilized in operations at the Facility? If so, provide the following information:
- a. the purpose for which coal was present at the Facility;
 - b. the location and manner of coal storage at the Facility;
 - c. the time period during which coal was present at the Facility;

- d. the annual volume of coal handled at the Facility; and
 - e. identify all coal storage, shipment, transfer and process locations on the Facility Plan.
12. Did the Facility's operations include tank cleaning? If so, describe in detail the Facility's tank cleaning practices during the period of operations, including the number of tanks on-site, the frequency and method of tank cleaning, the volume of tank cleaning waste generated, and the method and location of tank cleaning waste disposal.
 13. Identify each of the discharge locations at the Facility, including but not limited to, pipes, drains, sumps, sewer connections and tanks. Describe each discharge location's purpose and use, show the location of each discharge point on the Facility Plan, and indicate whether it discharged to the Gowanus Canal, to the ground, the sewer or other location(s).
 14. Did or does your Company's Facility have discharge or waste permits, including but not limited to, a National or State Pollutant Discharge Elimination System ("NPDES" or "SPDES"), RCRA permit, or New York City industrial waste discharge permit? If so, identify the Facility and the period during which the Facility has had a discharge permit. In addition, please provide copies of all documents since the initial permit, including but not limited to, permits, notices of violations, sampling analysis which document discharges in excess of permit limits, and administrative settlement orders for violations.
 15. Please describe the closure of the Facility, if applicable. Your answer should include, but not be limited to, when the closure of the Facility occurred; how waste material was disposed of, and whether any waste material was left onsite. In addition, describe any further closure work that was undertaken at the time any portion of any of the Facility were transferred.
 16. If your Company has a limited ability to pay but may have a) insurance coverage or indemnity rights for potential liability with respect to the Site, or b) your Company contends that it is not a successor to a prior entity which operated at the Site from which it acquired assets, Site-related or not, through an asset purchase, bankruptcy or otherwise, but your Company has insurance coverage rights, indemnity rights or information regarding any such rights from the prior entity, please provide:
 - a. copies of all casualty, liability and/or pollution insurance policies issued to your Company or a prior entity from the date of commencement of operations at the Site to present, including but not limited to comprehensive general liability, primary, umbrella and excess policies, as well as any environmental impairment liability or pollution legal liability insurance;
 - b. if your Company does not have copies of such policies for itself or a prior entity,

information or documentation which may allow EPA to identify the nature and extent of insurance coverage, including but not limited to, the insurer name, policy number, effective date, broker, insurer and/or broker correspondence, insurance recovery, litigation or settlement records;

- c. the identity of any entity that may have a duty to indemnify your Company for any potential liability at the Site or for the past operations of a prior entity and copies of any document that reflect a requirement to indemnify; and
- d. a description and documents detailing how the insurance, indemnity or information described above was acquired from a the prior entity, such as via bankruptcy, asset purchase, merger, acquisition, etc.

17. If your Company contends that no releases or discharges of hazardous substances resulted from its operations of the Facility, please provide any information or documents which demonstrate that, for the period of the Facility's operation:

- a. the Facility had no pipes which discharged directly into the Gowanus Canal;
- b. the Facility was not connected to sewage pipes which indirectly discharged to the Gowanus Canal;
- c. the Facility had no sumps, wells or other discharge locations from which hazardous substances could enter the soil or groundwater;
- d. the Facility utilized no hazardous substances in their operations;
- e. no on-site disposal of hazardous substances occurred at the Facility;
- f. the Facility had controls which prevented surface water run-off from discharging into the Gowanus Canal; and
- g. the Facility utilized hazardous substance management practices which were in accordance with, or, more stringent than, standard industry practice for the time.

18. Does your Company have any additional information or documents which may help EPA identify other companies, governmental entities, or individuals which conducted operations at or owned the Facility, or otherwise contributed contamination to the Gowanus Canal? If so, please provide that information and those documents; state the time period when each such entity operated at or owned the Facility, or contributed contamination to the Gowanus Canal, and identify the source(s) of your information.

19. Identify the persons having knowledge of facts relating to the questions which are the subject of this inquiry. For each such person that you identify, provide the name, address,

and telephone number of that person, and the basis of your belief that he or she has such knowledge. For past and present employees of the Company, include their job title and a description of their responsibilities.

20. Please state the name, title and address of each individual who assisted or was consulted in the preparation of your response to this Request for Information. In addition, state whether this person has personal knowledge of the answers provided.
21. Supply any additional information or documents in your possession or available to you that may be relevant to the questions which are the subject of this inquiry or that may assist EPA in identifying potentially responsible parties under CERCLA with respect to the Site.

PURCHASE AGREEMENT

between

T.E. CONKLIN BRASS AND COPPER CO., INC.

and

ADMIRAL METALS SERVICENTER CO., INC.

November 21, 1986

PURCHASE AGREEMENT

I N D E X

	<u>Page</u>
ARTICLE I - <u>PURCHASE AND SALE OF ASSETS</u>	1
1.1 Assets Transferred	1
1.2 Schedules of Assets	4
ARTICLE II - <u>ASSUMPTION OF OBLIGATIONS AND LIABILITIES</u>	5
2.1 Assumption of Obligations and Liabilities	5
2.2 Indemnification	5
ARTICLE III - <u>PURCHASE PRICE</u>	5
3.1 Purchase Price	5
3.2 Adjustment	6
3.3 Post-Closing Action	8
ARTICLE IV - <u>REPRESENTATIONS AND WARRANTIES OF THE PURCHASER</u>	10
4.1 Authority Relative to Agreement	10
4.2 Consents and Approvals; No Violation	10
4.3 No Other Interest	11
4.4 Financial Statements	11
4.5 Financing	12
4.6 Litigation	12
ARTICLE V - <u>REPRESENTATIONS AND WARRANTIES OF THE SELLER</u>	12
5.1 Organization and Qualification	12
5.2 Capitalization	13
5.3 Authority Relative to Agreement	14
5.4 No Conflicts	14
5.5 Financial Statements	15
5.6 Litigation	16
5.7 Compliance with Laws	16
5.8 No Material Defaults	17
5.9 No Material Adverse Change, Etc.	17
5.10 Title to Assets	18
5.11 Patents, Trademarks, etc.	19
5.12 Undisclosed Liabilities	19
5.13 Tax Matters	20
5.14 Employee Benefit Plans	20
5.15 Labor Matters	20
5.16 Accrued Vacation Pay	21
5.17 List of Properties, Contracts and other information	21

ARTICLE VI - <u>CONDUCT OF BUSINESS PENDING CLOSING</u>	23
ARTICLE VII - <u>COVENANTS</u>	25
7.1 Access; Confidentiality	25
7.2 Announcements	26
7.3 Consents; Cooperation	27
7.4 Bulk Sales Laws	27
7.5 Additional Agreements	28
7.6 Meeting of Shareholders of the Seller	28
ARTICLE VIII - <u>CONDITIONS TO THE OBLIGATIONS OF THE PURCHASER TO EFFECT THE CLOSING</u>	29
8.1 Representations and Warranties; Agreements; Covenants	29
8.2 Authorization of Agreement; Consents	29
8.3 Opinion of the Seller's Counsel	30
8.4 Absence of Litigation	31
ARTICLE IX - <u>CONDITIONS TO THE OBLIGATIONS OF THE SELLER TO EFFECT THE CLOSING</u>	32
9.1 Representations and Warranties; Agreements; Covenants	32
9.2 Authorization of Agreement; Consents	32
9.3 Opinion of Buyer's Counsel	33
9.4 Absence of Litigation	34
ARTICLE X - <u>CLOSING</u>	34
10.1 Deliveries by the Seller	35
10.2 Deliveries by the Purchaser	37
10.3 Other Payments	38
ARTICLE XI - <u>SURVIVAL OF REPRESENTATIONS</u>	39
11.1 Survival of Covenants	39
11.2 Two Year Survival	39
ARTICLE XII - <u>ADDITIONAL AGREEMENTS</u>	39
12.1 Expenses	39
12.2 Supplements to Schedules	39
12.3 Financial Advisors Fees	40
12.4 Employee Benefit Plan Liability	40
12.5 Restrictive Covenant	40
12.6 Use and Occupancy of 345 Hudson Street	41
12.7 Indemnification	42

ARTICLE XIII - <u>MISCELLANEOUS</u>	42
13.1 Notices	42
13.2 Assignment	43
13.3 Entire Agreement; Captions	44
13.4 Amendments; Termination	45
13.5 Counterparts	46
13.6 Governing Law	46
13.7 Severability	46
13.8 Specific Performance	47
13.9 Consent to Jurisdiction	47
13.10 Waivers	48

SCHEDULES

1.1(d)	Prepaid Expenses
2.1	Liabilities Assumed
3.1	Purchase Price Allocation
3.2(b)	Inventory Ceilings
5.4	No Conflicts
5.6	Litigation
5.9	Material Adverse Change
5.11	Patents and Trademarks, Etc.
5.12	Undisclosed Liabilities
5.14	Employee Benefit Plans
5.16(a)	Real and Personal Property Owned or Leased
5.16(b)	Employment Agreements
5.16(c)	Other Contracts
5.16(d)	Insurance
5.16(e)	Inventory
5.16(f)	Bank Accounts
12.7	Indemnification Provisions
Exhibit A	Escrow Agreement

PURCHASE AGREEMENT

AGREEMENT, dated November 21, 1986, by and between T. E. Conklin Brass and Copper Co., Inc., a New York corporation ("Seller") and Admiral Metals Servicenter Co., Inc. a Massachusetts corporation ("Purchaser").

The Seller desires to sell to the Purchaser, and the Purchaser desires to obtain from the Seller, the assets of the Seller on the terms and conditions hereinafter set forth. The assets to be purchased are hereinafter referred to as the "Acquired Assets."

Accordingly, the parties hereto hereby agree as follows:

ARTICLE 1

PURCHASE AND SALE OF ASSETS

Subject to the terms and conditions hereof, the Seller hereby agrees to sell, transfer and assign to the Purchaser, and the Purchaser hereby agrees to purchase and acquire from the Seller, on the Closing Date (as defined in Article 10 hereof), all right, title and interest in and to the Acquired Assets.

1.1 Assets Transferred. The Acquired Assets shall include all property, assets, interests and claims, real and personal, tangible and intangible, of every type and description, wherever located, owned, used or held for use by the Seller on

the Closing Date in connection with the business of the Seller including, without limitation, the following:

(a) all machinery, furniture, computer hardware and other equipment, vehicles, spare parts, and tools therefor ("Equipment"), with the exception of one (1) 1984 Chevrolet Caprice automobile;

(b) all inventories ("Inventory"), as such term is used on the balance sheet of the Company as at December 31, 1985 (together with the related notes, the "Audited Balance Sheet");

(c) all interests in leases of real property, except the lease to the premises at 345 Hudson Street, New York, N.Y. ("Hudson Street"), with the assignment of such leases to Purchaser being subject to the consent of the landlord where required;

(d) all assets of the Seller as of the Closing Date designated on the books and accounting records of the Seller as "prepaid expenses and other current assets" ("Other Current Assets") and cash and cash equivalents. Schedule 1.1(d) contains a list as of October 31, 1986 of the Other Current Assets and their value on the Company's books and accounting records as of October 31, 1986;

(e) (i) all right, title and interest in and to each contract, agreement, lease, mortgage, indenture, note, license, franchise, obligation, instrument and other commitment, arrangement or understanding of any kind, whether written or oral, binding or non-binding, to which the Seller is a party or

by which the Seller or any of its properties may be bound or affected as of the date hereof relating to the Acquired Assets ("Seller Agreements"), including but not limited to agreements and insurance policies referred to in Sections 5.17(a) through 5.17(e) hereof with the exception of the Hudson Street lease described in Item 1(c) of Schedule 5.17(a) and the agreement with OEM Capital described in Item 3 of Schedule 5.17(b), and (ii) all right, title and interest in and to contracts or commitments (written or oral) relating to the Acquired Assets which are entered into after the date hereof and prior to the Closing Date;

(f) all accounts receivable as of the Closing Date, together with all rights, if any, of the Seller in and to any assets pledged to or otherwise in the possession of the Seller to secure payment of such accounts receivable;

(g) all trademarks, trade names, service marks, service names, patents, copyrights, applications therefor and license or other rights in respect thereof;

(h) all trade secrets, proprietary information, software and computer programs and source code data relating thereto, research records, test information, market surveys, inventions, know-how, processes and procedures owned or used by or licensed to the Seller;

(i) all permits, licenses, franchises, registration, certificates, consents, approvals and authorizations by governmental or regulatory authorities or

bodies relating to the ownership, possession or operation of the Acquired Assets;

(j) all claims and rights against third parties relating to the Acquired Assets, including, without limitation, unliquidated rights under guaranties and warranties, rights of recovery, set-offs, credits and insurance claims;

(k) the exclusive use of the name "T.E. Conklin Brass and Copper Co.";

(l) all other assets and properties of any nature whatsoever owned or used by the Seller in connection with the Acquired Assets, including, without limitation, marketing and advertising materials, catalogues, correspondence, mailing lists, photographs, sales materials and records, purchasing materials and records, personnel records, media materials and plates, sales order files, accounting, tax and litigation files, and all other tax, accounting and legal books and records used in connection with, or required to continue, the Seller's business as heretofore and presently being conducted by the Seller. The Seller, however, shall be entitled to have access to copies of any such documents or records that are necessary for the Seller's tax, accounting or legal purposes.

1.2 Schedules of Assets. While the various Schedules to this Agreement are intended to be complete, to the extent any properties or assets of the Seller are transferred to the Purchaser pursuant to the language of this Article 1 but do not appear on the applicable Schedules, the language of this

Article 1 shall govern and such properties and assets shall be deemed transferred to the Purchaser.

ARTICLE 2

ASSUMPTION OF OBLIGATIONS AND LIABILITIES

2.1 Assumption of Obligations and liabilities. The Purchaser shall assume as of the Closing Date, and perform when due, all of the Seller's obligations and liabilities set forth on Schedule 2.1.

2.2 Indemnification. Purchaser hereby agrees to indemnify and hold Seller harmless (including reasonable attorney's fees) from Seller's obligations and liabilities existing as of the Closing Date under all of the items set forth in Schedule 2.1.

ARTICLE 3

PURCHASE PRICE

3.1 Purchase Price. The cash purchase price for the Acquired Assets shall be \$950,000 (the "Purchase Price"), subject to adjustment as set forth in Sections 3.2 and 3.3. Out of such amount, \$95,000 (the "Deposit") is being placed in escrow with Bressler, Amery & Rothenberg, Seller's attorneys, as escrow agent (the "Escrow Agent") by delivery to them by the Purchaser, simultaneously herewith, of a certified check in that amount. The Escrow Agent shall hold the deposit in escrow until the Closing Date pursuant to the terms of the Escrow Agreement annexed hereto as Exhibit "A". At the Closing, the Purchaser shall pay to the Seller an amount (the "Closing Date Balance")

equal to the difference between (i) \$625,000.00 and (ii) the Deposit plus any interest which has accrued thereon, by certified or cashier's check or bank wire transfer in New York Clearing House funds, and the Deposit plus said interest shall be disbursed to Seller by the Escrow Agent. The remainder of the Purchase Price (the "Remainder"), in the sum of \$325,000.00, shall be paid to the Escrow Agent at the Closing by certified or cashier's check or bank wire transfer in New York Clearing House Funds, and the Escrow Agent shall hold such funds pursuant to the Escrow Agreement. The Remainder shall be kept in escrow until the Purchase Price Adjustment is determined pursuant to Sections 3.2 and 3.3. After the determination of said Adjustment has been made, the Remainder shall be distributed pursuant to 3.3(b). The Purchase Price, as adjusted, together with the amount of the liabilities assumed by Purchaser pursuant to Section 2.1 (said Purchase Price, as adjusted, together with the amount of said liabilities, being referred to in the aggregate as the Gross Purchase Price on the attached Schedule 3.1) shall be allocated among the Acquired Assets in accordance with the attached Schedule 3.1.

3.2 Adjustment.

(a) If the excess of assets over liabilities (the "Book Value") of the Seller as of the Closing Date, as reflected in a balance sheet as of such date (the "Closing Balance Sheet") audited by Henry Hinden & Company in accordance with generally accepted auditing standards, and prepared in accordance with

generally accepted accounting principles applied on a basis consistent with past practices (except only for the instruction set out in subparagraph (b) of this section), is less than \$600,000, then the aggregate amount to be paid in cash to the Seller pursuant to Section 3.1 shall be reduced by the amount of the difference between \$600,000 and the Book Value of Seller as of the Closing Date (the "Purchase Price Adjustment"). This adjustment shall be effected after the Closing pursuant to Section 3.3. In connection with the preparation of the Closing Balance Sheet, Henry Hinden & Company shall perform a 100% circularization of the accounts receivable as of the Closing Date, and personnel of Seller shall conduct a 100% physical inventory count as of the Closing Date, which shall be observed by Henry Hinden & Company in accordance with generally accepted auditing standards, and at Purchaser's election Ernst & Whinney may also observe such inventory count.

(b) If as of the Closing Date the number of items in inventory in any of the categories as listed in Schedule 3.2(b) exceeds the number of such items as set forth in Schedule 3.2(b), for purposes of calculating the Book Value of Seller as of the Closing Date the value of all such items in excess of the number set forth in Schedule 3.2(b) shall be the current replacement cost (actual last cost), rather than cost as determined (consistent with past practice) on the LIFO method, in order to eliminate any increase in the difference between current

replacement cost (actual last cost) and LIFO cost resulting from such excess.

3.3 Post-Closing Action.

(a) Within ten (10) days of the completion of the Closing Balance Sheet, the Seller shall give notice to the Purchaser (accompanied by a copy of such balance sheet) as to whether the Seller has determined that any Purchase Price Adjustment is due to Purchaser, and if so, Seller shall state the amount thereof. Within fifteen (15) days after the receipt of such notice, but no earlier than February 1, 1987, Purchaser shall inform Seller of any disagreement it has with the Closing Balance Sheet or the computation of the Purchase Price Adjustment, specifying its objections to the Seller. If Purchaser does not inform Seller of any disagreement within said fifteen (15) day period, the amount of the Purchase Price Adjustment (if any) shall be deemed to be finally determined as set forth in Seller's notice. If Purchaser informs Seller of any disagreement within the required period, Purchaser shall be entitled, at its own expense, to have auditors other than Henry Hinden & Company reach their own determination as to the proper amount of such adjustment (it being understood that such auditors shall be required to apply the accounting principles and method of computation referred to in Sections 3.2(a) and (b)). If Henry Hinden & Company and the auditors appointed by Purchaser agree as to the proper amount of such adjustment, such amount shall constitute the final determination thereof. If Henry Hinden & Company and the Purchaser's auditors fail to agree as to the

proper amount of such adjustment, such auditors shall designate a third auditor, mutually acceptable to the Purchaser's and the Seller's auditors (or, if Purchaser's and Seller's auditors are unable to agree on such third auditor, Seller's auditor shall designate a "Big Eight" accounting firm as such third auditor), who shall finally determine the amount of the adjustment (it being understood that such third auditor shall be required to apply the accounting principles and method of computation referred to in Sections 3.2(a) and (b)). The cost of the third auditor shall be borne proportionately by the Seller and the Purchaser, according to the proportionate difference between the adjustment as finally determined and the adjustment as estimated by the disputing parties.

(b) The Escrow Agent shall pay the Purchase Price Adjustment to Purchaser, from the Remainder, within the time period set out in the Escrow Agreement. If the Purchase Price Adjustment exceeds the amount of the Remainder plus accrued interest thereon ("Escrowed Funds"), the Escrow Agent shall disburse the Escrowed Funds to Purchaser (said disbursement to be credited to Seller toward payment of said Adjustment), and Seller shall directly pay any amounts in excess of the Escrowed Funds to Purchaser within ten (10) days after the final determination of the amount of said Adjustment. If the Purchase Price Adjustment is less than the amount of the Escrowed Funds, the Escrow Agent shall disburse to Purchaser an amount equal to said Adjustment, (said disbursement to be credited to Seller in full payment thereof) and shall disburse to Seller the balance of the Escrowed Funds remaining after payment of said Adjustment.

ARTICLE 4

REPRESENTATIONS AND WARRANTIES OF THE PURCHASER

4.1 Authority Relative to Agreement. The Purchaser has the requisite power and authority to enter into this Agreement and to perform its obligations hereunder. The execution and delivery of this Agreement by the Purchaser and the consummation by it of the transactions contemplated hereby have been duly authorized, and no other corporate proceedings on the part of the Purchaser will be necessary to authorize this Agreement and the transactions contemplated hereby. This Agreement has been duly executed and delivered by the Purchaser and constitutes the valid and binding obligation of the Purchaser enforceable against it in accordance with its terms, except as the same may be limited by applicable bankruptcy or insolvency laws. Copies of documents evidencing the aforesaid authorization have been delivered to the Seller.

4.2 Consents and Approvals; No Violation.

(a) Neither the execution and delivery of this Agreement by the Purchaser nor the consummation of the transactions contemplated hereby nor compliance by the Purchaser with any of the provisions hereof will (i) violate, conflict with, or result in a breach of any provisions of, or constitute a default (or an event which, with notice or lapse of time or both, would constitute a default) under, or result in the termination of, or accelerate the performance required by, or result in a right of termination or acceleration under, or result in the creation of any lien, security interest, charge or encumbrance

upon any of the material properties or assets of the Purchaser under any of the terms, conditions or provisions of, or require any consent or waiver of any party to, (x) its corporate charter or by-laws, or (y) any material note, bond, mortgage, indenture, deed of trust, license, lease, agreement or other instrument or obligation to which the Purchaser is a party, or to which it, or any of its properties or assets, may be subject, or (ii) subject to compliance with the statutes and regulations referred to in the next subparagraph, violate any judgment, ruling, order, writ, injunction, decree, statute, rule or regulation applicable to it or to which any of its properties or assets may be subject, except, in the case of each of clauses (i) and (ii) above, for such violations, conflicts, breaches, defaults, etc., which, in the aggregate, would not have a material adverse effect on the condition (financial or other), business or operations of the Purchaser.

(b) No notice to, filing with, or authorization, consent or approval of any public body or authority is necessary for the consummation by the Purchaser of the transactions contemplated by this Agreement.

4.3 No Other Interest. Purchaser is entering into this Agreement solely for its own benefit or its assignee as provided in Section 13.2. No other person or entity has any interest in the rights of Purchaser under this Agreement or any lien on the rights of the Purchaser hereunder.

4.4. Financial Statements. The most recent unaudited full fiscal year financial statements of Purchaser (copies of

which have been delivered to Seller) are true and correct as of the date thereof, and have been prepared in accordance with generally accepted accounting principles applied on a basis consistent with past practices, and since the date of such statements, there has not been any adverse change in the business, financial conditions or results of operations of Purchaser.

4.5 Financing. The Purchaser has sufficient funds available or has received written commitments from responsible financial institutions (copies of which have been delivered to the Seller) to provide sufficient funds to pay the full purchase price at the Closing.

4.6 Litigation. Except as set forth in Schedule 4.6, to the best of Purchaser's knowledge, there are no actions, suits or proceedings (administrative or otherwise), pending against the Purchaser, or to which the property of the Purchaser is subject, nor is the Purchaser subject to any order, judgment or decree which would prevent or delay any of the transactions contemplated by this Agreement.

ARTICLE V

REPRESENTATIONS AND WARRANTIES OF THE SELLER

5.1 Organization and Qualification. The Seller is a corporation duly organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation and has the requisite corporate power and authority to own its properties

and to carry on its business as it is now being conducted. The Seller is duly qualified to do business as a foreign corporation, and is in good standing, in each United States jurisdiction where the character of its properties owned or leased or the nature of its activities makes such qualification necessary, except for failures to be so qualified which would not, in the aggregate, have a material adverse effect on the Seller. Copies of the charter documents and by-laws of the Seller, which have been delivered to Purchaser, are true and complete as of the date of delivery. Except for 640 shares of Emma Adelaide Conklin Holding Corp., the Seller does not, directly or indirectly, control any corporation, partnership, joint venture or other business association, and Seller does not have any ownership interest in any other corporation, partnership, joint venture or other business association.

5.2 Capitalization. As of the date hereof, 3445 shares of Common Stock are issued and outstanding, all of which have been duly authorized and are validly issued, fully paid and nonassessable. Except as set forth above, there are no other shares of capital stock or other equity securities of the Seller issued or outstanding and there are no other outstanding or authorized subscriptions, options, warrants, calls, rights, commitments or any other agreements of any character which obligate the Seller to issue any additional shares of its capital stock or any securities convertible into or evidencing the right to subscribe for any shares of such capital stock.

5.3 Authority Relative to Agreement. The Seller has the requisite corporate power and authority to enter into this Agreement and to perform its obligations hereunder. The execution and delivery of this Agreement by the Seller and the consummation by the Seller of the transactions contemplated hereby have been duly authorized by the Board of Directors of the Seller, and after the approval of its shareholders as set forth in Section 7.6 of this Agreement, no other corporate proceedings on the part of the Seller will be necessary to authorize this Agreement and the transactions contemplated hereby. Subject to obtaining shareholder approval as aforesaid, this Agreement has been duly executed and delivered by the Seller and constitutes the valid and binding obligation of the Seller enforceable against the Seller in accordance with its terms, except as the same may be limited by applicable bankruptcy or insolvency laws. Copies of documents evidencing the aforesaid Board of Directors' authorization have been delivered to Purchaser.

5.4 No Conflicts.

(a) Except as set forth in Schedule 5.4 hereto, neither the execution and delivery of this Agreement, nor the consummation of the transactions contemplated hereby, nor compliance by Seller with any of the provisions hereof will

(i) violate, conflict with, or result in a breach of any provisions of, or constitute a default (or an event which, with notice or lapse of time or both, would constitute a default) under, or result in the termination of, or accelerate the performance required by,

or result in a right of termination or acceleration under, or result in the creation of any lien, security interest, charge or encumbrance upon any of the material properties or assets of Seller under, any of the terms, conditions or provisions of, or require any consent or waiver of any party to (x) its corporate charter or by-laws or (y) any material indenture, license, lease, agreement or other instrument or obligation to which Seller is a party or to which it, or any of its properties or assets, may be subject, or (ii) subject to compliance with the statutes and regulations referred to in the next paragraph, violate any judgment, ruling, order, writ, injunction, decree, statute, rule or regulation applicable to Seller or to which any of its properties or assets may be subject, except, in the case of each of clauses (i) and (ii) above, for such violations, conflicts, breaches, defaults, etc., which, in the aggregate, would not have any material adverse effect on the condition (financial or other), business or operations of Seller.

(b) No notice to, filing with, or authorization, consent or approval of any public body or authority is necessary for consummation by Seller of the transactions contemplated by this Agreement except where failure to give such notices, make such filings, or obtain authorizations, consents or approvals would, in the aggregate, not have a material effect on the condition (financial or other), business or operations of Seller.

5.5 Financial Statements. Henry Hinden & Company, who have certified the audited consolidated financial statements of

Seller as and for the years ended December 31, 1983 and December 31, 1984 and December 31, 1985, are independent accountants. Copies of such audited financial statements, and of the unaudited interim statements as at and for the six months ended June 30, 1986, have been delivered to the Purchaser. The aforesaid audited statements have been prepared in accordance with generally accepted accounting principles applied on a consistent basis during the periods involved (except as may be expressly indicated in the notes thereto), are true and complete in all material respects and fairly present the consolidated assets, liabilities and financial position of the Seller as of the dates thereof and the results of its operations and changes in financial position for the periods covered thereby.

5.6 Litigation. Except as set forth on Schedule 5.6, to the best of Purchaser's knowledge, there are no actions, suits or proceedings (administrative or otherwise), pending against Seller or to which the property of Seller is subject, nor is Seller subject to any order, judgment or decree which would prevent or delay any of the transactions contemplated by this Agreement.

5.7 Compliance with Laws. Seller is in compliance in all material respects with all, and has received no notice of any violation (as yet unremedied) of any, laws, rules, regulations or statutes applicable to it or its operations that would result in a material adverse change in the business, financial condition or results of Seller and (ii) has all permits, licenses,

registrations, franchises and other governmental authorizations, consents and approvals necessary to conduct its businesses as presently conducted, except for such permits, licenses, etc., the absence of which would not have a material adverse effect on Seller.

5.8 No Material Defaults. Seller is not in violation of its certificate of incorporation or by-laws or in breach of or in default under any material contract, commitment, agreement or other instrument to which Seller is a party or by which any of its properties may be affected or is bound.

5.9 No Material Adverse Change, Etc. Except as set forth on Schedule 5.9 hereto, or as otherwise contemplated by this Agreement, since December 31, 1985 there has not been:

(a) any material adverse change in the business, financial condition or results of operations of Seller;

(b) any damage, destruction or loss, whether covered by insurance or not, having a material adverse effect on the assets of Seller;

(c) any entry into any commitment, agreement or transaction (including, without limitation, any relating to a borrowing or capital expenditure or sale or other disposition of any material asset or assets), not in the ordinary course of business, by the Seller which, individually or in the aggregate, would have a material adverse effect on the business, financial condition or results of operations of Seller;

(d) any redemption, repurchase or other acquisition for value of its capital stock by Seller or any issuance of capital stock of Seller, or any dividend or distribution declared, set aside or paid on capital stock of Seller;

(e) any transfer of or rights granted under any leases, licenses, franchises, agreements, trademarks, trade names or copyrights by Seller except for those which are entered into in the ordinary course of Seller's business;

(f) any sale or other disposition of (or any commitment or agreement related thereto) or any incurrence, assumption or imposition of any lien on, any material asset or group of material assets of Seller other than in the ordinary course of its business.

5.10 Title to Assets. Except (i) as reflected in any financial statement or note thereto referred to in Section 5.5, or (ii) any lien for current taxes not yet delinquent, (a) Seller has good and marketable title to, and owns free and clear of any lien or claim whatsoever, all of the property and assets reflected in such financial statements as owned by it and all property and assets purchased since the dates thereof (except, in either case, property or assets disposed of in the ordinary course of business of Seller in conformity with past practices since such dates), and (b) all of such property and assets are in good repair (reasonable wear and tear excepted), except for any

disrepair which individually or in the aggregate would not have a material adverse effect on Seller.

5.11 Patents, Trademarks, etc. Schedule 5.11 sets forth brief descriptions of all United States and foreign patents owned by the Seller, trademarks and trade names currently used by the Seller, trademark and trade name registrations unexpired as of the date hereof, and all United States and foreign applications pending on said date for patents, trademark or trade name registrations. Except as set forth on Schedule 5.11, all of the foregoing are owned wholly by the Seller. There are no other such items now known to the Seller which are necessary for the conduct of the business of the Seller as now conducted. The Seller has no information which would lead it to believe that it is in violation of any patent, patent license, or copyright of any other person, or that any other person has a right to use any of the trade names or trademarks set forth on Schedule 5.11 except as otherwise set forth thereon.

5.12 Undisclosed Liabilities. Except for (i) liabilities disclosed in the Audited Balance Sheet, (ii) liabilities incurred in the ordinary course of the Company's business subsequent to December 31, 1985 consistent with past practice, (iii) liabilities and obligations under the Seller Agreements, and (iv) liabilities disclosed in Schedule 5.12 hereto, there are no liabilities of the Seller of any kind whatsoever (whether absolute, accrued, contingent or otherwise, and whether due or to become due).

5.13 Tax Matters. Seller has prepared and filed and will file on a timely basis with the appropriate federal, state and local governmental agencies all tax returns required to be filed by Seller; such returns as were filed by Seller were correct in all material respects and Seller has paid all taxes shown to be due. No material adjustments have been proposed for the past 5 years.

5.14 Employee Benefit Plans. As set forth on Schedule 5.14, Seller is a member of and is required to make contributions to two "multiemployer plans," within the meaning of Section 3(37) of ERISA. Seller has delivered to Purchaser copies of booklets describing said plans and the 1985 IRS Form 5500 which is the latest annual return of the Pension Plan which is available. Other than such plans, the major medical plan referred to in Item 7 of Schedule 5.17(e), and the benefits stated in Item 3 of Schedule 5.14, the Seller has no employee pension, retirement, profit sharing or executive compensation or other plans or agreements providing benefits to employees of the Seller.

5.15 Labor Matters. There are no controversies pending between the Seller and any group of its employees. To the knowledge of the Seller, it has complied with all laws relating to the employment of labor, including any provisions thereof relating to wages, hours, collective bargaining and the payment of social security and similar taxes, and is not liable for any arrears of wages or any taxes or penalties for failure to comply with any of the foregoing. Except as set forth on Schedule 5.15,

none of the employees of the Seller is represented by a union and the Seller has no knowledge of any organizational efforts being made by or on behalf of any labor unions with respect to such employees. Item 1 of Schedule 5.17(b) sets forth a brief description of the sole labor union and collective bargaining agreement to which the Seller is a party. A copy of such agreement has been delivered to Purchaser.

5.16 Accrued Vacation Pay. The value of the accrued vacation pay for non-union employees as of October 31, 1986 is \$9416.00. Excluded from this amount is the value of the accrued vacation pay of Bruce C. Conklin and Tom Kendrick who have waived their rights to any such accrued vacation pay.

5.17 List of Properties, Contracts and Other Information. Correct and complete schedules are attached hereto or (as indicated) have been separately delivered by the Seller, setting forth as of the date of this Agreement (or as of the most recent practicable date, as indicated thereon), the following information:

(a) Real and Personal Property Owned or Leased.

Seller owns no real property. Schedule 5.17(a) sets forth a list and brief description of (i) all leases of real property to which the Seller is a party, and a brief description of the principal buildings and structures located on the premises covered thereby, with the termination date and conditions of renewal (if any) of the lease being given in each case; (ii) all Equipment owned by

the Seller; and (iii) all leases of personal property having an annual lease payment of more than \$2,500.00.

(b) Employment Agreements. Schedule 5.17(b) sets forth a list and brief description of all employment and consulting agreements (written or oral) to which the Seller is a party.

(c) Purchase and Sales Orders. Schedule 5.17(c) (separately delivered) sets forth (i) a list, as of November 20, 1986, of all orders (oral or written) by Seller to purchase goods or supplies from vendors, where such goods or supplies have not yet been invoiced to Seller, and (ii) a list, as of November 20, 1986, of all orders (oral or written) to sell goods to customers of Seller, where the customers have not yet been invoiced therefor.

(d) Other Contracts. Schedule 5.17(d) sets forth a list and brief description of all written contracts and commitments, written or oral, not covered by Section 5.17 (a) through (c), to which the Seller is a party (other than with respect to purchases of trade items which have been invoiced to or sales of trade items which have been invoiced by Seller) as of the date hereof.

(e) Insurance. Schedule 5.17(e) sets forth a list of all insurance policies of the Seller currently in force and material to the business of the Seller, together with a description of the coverage thereunder and the expiration dates thereof. Except as set forth in such schedule, the Seller has paid all premiums due and payable with respect to their insurance

policies and Seller has not received notice of cancellation of any such policies.

(f) Inventory. Schedule 5.17(f) (separately delivered) sets forth a list of the inventory as of October 31, 1986.

(g) Bank Accounts. Schedule 5.17(g) sets forth the name of each bank in which Seller has an account or safe deposit box and the names of all persons authorized to draw thereon or to have access thereto.

Except as otherwise noted in such Schedules, or in Schedule 5.4, true and complete copies of all written contracts and commitments referred to in Schedules 5.17(a) through (e) have been delivered to the Purchaser or are available for inspection at Seller's offices. To the knowledge of the Seller, all contracts and commitments referred to in such Schedules are valid and enforceable in accordance with their terms (except as may be limited by applicable bankruptcy or insolvency laws) and there are not under any of them existing defaults by the Seller, events of default or events which with notice and/or lapse of time would constitute defaults by the Seller that would have a material adverse effect on the business of the Seller, except as disclosed in such Schedules.

ARTICLE 6

CONDUCT OF BUSINESS PENDING CLOSING

Except as set forth on Schedule 6 hereto, the Seller covenants and agrees that, prior to the Closing, unless Purchaser

shall otherwise agree or as otherwise contemplated by this Agreement:

(a) The business of Seller shall be conducted in, and Seller shall not take any action except in, the ordinary course of business consistent with past practices and in compliance with applicable laws, nor shall Seller make any expenditure or sale, with respect to any single order, for an amount in excess of \$4000 without Purchaser's written or oral approval, except it is expressly understood that Seller shall be permitted to make expenditures or sales in excess of \$4000 without Purchaser's approval (i) if they are made pursuant to contracts or commitments which are outstanding as of the date hereof and have been disclosed to Purchaser in the schedules hereto, (ii) if they are made in fulfillment of accounts payable or accounts receivable which are on Seller's books as of the date hereof, or (iii) as to expenditures, if they are made in order to replenish inventory, in the categories listed in Schedule 3.2(b), so as to bring the number of items in such categories up to the amounts set forth therein. It is further understood that Seller shall be permitted to sell to Bruce Conklin without Purchaser's approval one (1) Chevrolet Caprice currently owned by Seller, for the sum of \$4611.93 prior to the Closing Date.

(b) Seller shall not make or enter into any commitments involving loans, advances or borrowings of a material nature, make any major capital expenditures, or knowingly incur

any material contingent liability, without Purchaser's written or oral approval.

(c) Seller shall not adopt or amend any bonus, profit sharing, compensation, employment or other employee benefit plan, agreement, trust, fund or other arrangement for the benefit or welfare of any employee or increase in any manner the compensation or fringe benefits of any employee or pay any benefit not required by any existing plan, agreement, current corporate practice or arrangement, without Purchaser's written or oral approval.

ARTICLE 7

COVENANTS

7.1 Access; Confidentiality. Between the date hereof and the Closing Date, the Seller shall (i) provide, to the officers and other authorized representatives of Buyer, full access, during normal business hours, to any and all premises, properties, files, books, records, documents and other information of the Seller, (ii) cause its officers to furnish to the Purchaser and Purchaser's authorized representatives any and all financial, technical and operating data and other information pertaining to the Acquired Assets and the business of the Seller, (iii) make available to Purchaser and its authorized representatives personnel of the Seller to consult with Purchaser concerning the Acquired Assets and the business of the Seller and (iv) make available for inspection and copying by Purchaser true and complete copies of any documents relating to the foregoing. Failure to allow Purchaser's accountants to review work papers of

Henry Hinden & Company between the date hereof and the Closing Date shall constitute a breach by Seller. Purchaser shall hold in confidence (unless and to the extent compelled to disclose by judicial or administrative process or, in the opinion of its counsel, by other requirements of law) all Confidential Information (as defined below) and shall not disclose the same to any third party except as may reasonably be necessary to carry out this Agreement and the transactions contemplated hereby, including any due diligence review by or on behalf of the Purchaser. If this Agreement is terminated, Purchaser shall promptly return to the Seller, upon the reasonable request of the Seller, all Confidential Information furnished by the Seller and held by the Purchaser. As used herein, "Confidential Information" shall mean all information concerning the Seller obtained by the Purchaser from the Seller in connection with the transactions contemplated by this Agreement except information (a) ascertainable or obtained from public information, (b) received from a third party not employed by or otherwise affiliated with the Company or (c) which is or becomes known to the public, other than through a breach of this Agreement.

7.2 Announcements. Neither the Seller nor the Purchaser, on the other hand, shall issue any press release or otherwise make any statement to any third party with respect to the transactions contemplated hereby, without the prior consent of the other party, provided that such statements may be made without the prior written consent of the other party (i) to any third party whose consent is required for the consummation of the

transactions contemplated hereby, or (ii) to a third party which will be providing financing for such transactions.

7.3 Consents; Cooperation. Subject to the terms and conditions hereof, the Seller and Purchaser will use their respective reasonable efforts at their own expense (i) to obtain prior to the earlier of the date required (if so required) or the Closing Date, all waivers and permits of all third parties for (a) the consummation of the transactions contemplated by this Agreement, (b) the ownership or leasing and operating after the Closing by the Purchaser of all of the Acquired Assets, and (c) the conduct after the Closing by the Purchaser of the Seller's business as conducted by the Seller on the date hereof; (ii) to defend, consistent with applicable principles and requirements of law, any lawsuit or other legal proceedings, whether judicial or administrative, brought derivatively or on behalf of third parties challenging this Agreement or the transactions contemplated hereby or otherwise; and (iii) to furnish each other with such information and assistance as may reasonably be requested in connection with the foregoing.

7.4 Bulk Sales Laws. The Purchaser waives compliance by the Seller with the provision of any applicable bulk sales laws, fraudulent conveyance laws or other laws for the protection of creditors. The Purchaser agrees to indemnify and hold the Seller harmless from, and to reimburse Seller for, any and all losses, damages, liabilities and claims, and all fees, costs and expenses of any kind related thereto (including, without

limitation, reasonable attorneys' fees) based upon or arising out of the noncompliance by the Seller or the Purchaser with any such applicable laws.

7.5 Additional Agreements. Subject to the terms and conditions of this Agreement, each of the parties hereto agrees to use its best efforts at its own expense to take, or cause to be taken, all action and to do, or cause to be done, all things necessary, proper or advisable under applicable laws and regulations to consummate and make effective the transactions contemplated by this Agreement. In case at any time after the Closing Date any further action is necessary or desirable to carry out the purposes of this Agreement, the Seller or the Purchaser, as the case may be, shall take all such necessary action.

7.6 Meeting of Shareholders of the Seller. The Seller shall take all action necessary in accordance with the New York Business Corporations Law and its certificate of incorporation and by-laws, to convene a meeting of the holders of its Common Stock as promptly as practicable, taking into account the timing of the various approvals necessary in order to consummate the transactions contemplated by this Agreement, to consider and vote upon the sale. The shareholder vote required for approval of the sale shall be no greater than set forth in the BCL.

ARTICLE 8

CONDITIONS TO THE OBLIGATIONS OF THE PURCHASER TO EFFECT THE CLOSING

The obligations of the Purchaser required to be performed by it at the Closing shall be subject to the satisfaction, on or prior to the Closing Date, of each of the following conditions, each of which may be waived by the Purchaser as provided herein except as otherwise required by applicable law:

8.1 Representations and Warranties; Agreements; Covenants. Each of the representations and warranties of the Seller contained in this Agreement shall be true and correct in all respects as of the date hereof and at the Closing Date, with the same force and effect (except as affected by the transactions contemplated herein and changes occurring in the ordinary course of business) as if made on and as of the Closing Date, and each of the obligations of the Seller required by this Agreement to be performed by it at or prior to the Closing shall have been duly performed and complied with in all material respects as of the Closing. At the Closing, the Purchaser shall have received a certificate, dated the Closing Date and duly executed by the Seller's President, to the effect that the conditions set forth in the preceding sentence have been satisfied.

8.2 Authorization of Agreement; Consents. All corporate action necessary to authorize the execution, delivery

and performance of this Agreement and the consummation of the transactions contemplated hereby shall have been duly and validly taken by the Seller.

8.3 Opinion of the Seller's Counsel. The Purchaser shall have been furnished with the opinion of Bressler, Amery & Rothenberg, counsel to the Seller, dated the Closing Date, in form and substance satisfactory to the Purchaser to the effect that

(1) The Seller is a corporation duly organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation, and has the requisite corporate power and authority to own its properties and to carry on its business as now being conducted, and is duly qualified as a foreign corporation, and is in good standing, in each jurisdiction in the United States where the character of its properties owned or leased or the nature of its activities makes such qualification necessary, except for failures to be so qualified which would not, in the aggregate, have a material adverse effect on the Seller.

(2) The Seller has the requisite corporate power and authority to enter into this Agreement and to perform its obligations hereunder. The execution and delivery of this Agreement by the Seller and the consummation by the Seller of the transactions contemplated hereby have been duly authorized by the Board of Directors and shareholders of the Seller, and no other corporate proceedings on the part of the Seller are necessary to

authorize this Agreement and the transactions contemplated hereby. This Agreement has been duly executed and delivered by the Seller and constitutes the valid and binding obligation of the Seller enforceable against the Seller in accordance with its terms, except as the same may be limited by applicable bankruptcy or insolvency laws and subject to laws of general application affecting the rights and remedies of creditors generally; provided however, that no opinion need be expressed as to whether this Agreement may be enforced in equity.

(3) Except as set forth in Schedule 5.6, counsel knows of no actions, suits or proceedings (administrative or otherwise), pending or threatened against the Seller or to which the property of the Seller is subject, nor does counsel know of any order, judgment or decree to which Seller is subject which would prevent or delay any of the transactions contemplated by this Agreement.

(4) In rendering their opinion, such counsel may rely upon letters of other counsel on matters of law on which such counsel are not in a position to opine. Any opinions thus relied upon by such counsel shall be delivered together with the opinion of such counsel. Such opinion may expressly rely as to matters of fact upon certificates furnished by the Seller and appropriate officers of the Seller, and by public officials.

8.4 Absence of Litigation. No order, stay, judgment or decree shall have been issued and be in effect by any court restraining or prohibiting the consummation of the transactions contemplated hereby.

ARTICLE 9

CONDITIONS TO THE OBLIGATIONS OF THE SELLER TO EFFECT THE CLOSING

The obligations of the Seller required to be performed by it at the Closing shall be subject to the satisfaction, on or prior to the Closing Date, of each of the following conditions, each of which may be waived by the Seller as provided herein except as otherwise provided by law:

9.1 Representations and Warranties; Agreements; Covenants. Each of the representations and warranties of the Purchaser contained in this Agreement shall be true and correct in all respects as of the date hereof and at the Closing Date, with the same force and effect as if made on and as of the Closing Date, and each of the obligations of the Purchaser required by this Agreement to be performed by it at or prior to the Closing shall have been duly performed and complied with in all material respects as of the Closing. At the Closing, the Seller shall have received a certificate, dated the Closing Date and duly executed by the President of the Purchaser, to the effect that the conditions set forth in the preceding sentence have been satisfied.

9.2 Authorization of Agreement; Consents. All corporate action necessary to authorize the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby shall have been duly and validly taken by the Purchaser.

9.3 Opinion of Buyer's Counsel. The Seller shall have been furnished with the opinion of Withington, Cross, Park & Groden, counsel to the Purchaser, dated the Closing Date, in form and substance satisfactory to the Seller, to the effect that:

(a) Purchaser is a corporation duly organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation, and has the requisite Corporate power and authority to own its properties and to carry on its business as now being conducted.

(b) The Purchaser has the requisite corporate power and authority to enter into this Agreement and to perform its obligations hereunder. The execution and delivery of this Agreement by the Purchaser and the consummation by the Purchaser of the transactions contemplated hereby have been duly authorized by the Board of Directors and shareholders of the Purchaser and no other corporate proceedings on the part of the Seller are necessary to authorize this Agreement and the transactions contemplated hereby. This Agreement has been duly executed and delivered by the Purchaser and constitutes the valid and binding obligation of the Purchaser enforceable against such party in accordance with its terms, except as the same may be limited by applicable bankruptcy or insolvency laws and subject to laws of general application affecting the rights and remedies of creditors generally; and provided, however, that no opinion need be expressed as to whether this Agreement may be enforced in equity.

(c) Except as set forth in Schedule 4.6, counsel knows of no actions, suits or proceedings (administrative or otherwise), pending or threatened against the Purchaser to which the property of the Purchaser is subject, nor is the Purchaser subject to any order, judgment or decree which would prevent or delay any of the transactions contemplated by this Agreement.

(d) In rendering their opinion, such counsel may rely upon letters of other counsel on matters of law on which such counsel are not in a position to opine. Any opinions thus relied upon by such counsel shall be delivered together with the opinion of such counsel. Such opinion may expressly rely as to matters of fact upon certificates furnished by the Purchaser and appropriate officers of the Purchaser, and by public officials.

9.4 Absence of Litigation. No order, stay, judgment or decree shall have been issued and be in effect by any court restraining or prohibiting the consummation of the transactions contemplated hereby.

ARTICLE 10

CLOSING

The transfers and deliveries to be made pursuant to this Agreement (the "Closing") shall take place at the offices of Bressler, Amery & Rothenberg, at 10:00 a.m. on (i) December 8, 1986, or (ii) such later date, not later than December 22, 1986, which is designated by either the Purchaser or the Seller and is not more than five business days after the satisfaction or waiver

of the last of the conditions required to be satisfied or waived pursuant to Articles 8 and 9 hereof. At the Closing, the parties shall deliver the documents set forth in Sections 10.1, 10.2 and 10.3 below, or such documents in substitution therefor as are satisfactory to the recipient. The date on which the Closing is to occur is herein referred to as the "Closing Date." The parties understand and agree that time is of the essence in connection with the performance of their respective obligations hereunder and the consummation of the transactions contemplated hereby.

10.1 Deliveries by the Seller. At the Closing, the Seller shall deliver to the Purchaser:

(a) instruments of transfer, assignment and conveyance (including but not limited to a warranty bill of sale for fixed assets and equipment, with such warranty being subject to appropriate exceptions with respect to (i) the security interest of Manufacturer's Hanover Commercial Corporation ("MHC") in inventory pursuant to the Financing Agreement referred to in Item 1 of Schedule 5.17(d), (ii) the rights of MHC under such Agreement upon termination of Seller's business which are triggered by this transaction, as described in Item 3 of Schedule 5.4, (iii) the security interest of GMAC in the vehicles listed in Item 3 of Schedule 5.17(d), pursuant to the retail installment contracts referred to therein, and (iv) the rights of MAI Basic Four, Inc. upon transfer of computer equipment which are triggered by this transaction under the agreements referred to in

Item 4 of Schedule 5.4), and other instruments, in form and substance satisfactory to the Purchaser and sufficient to sell, convey, transfer and assign to the Purchaser all right, title and interest in and to the Acquired Assets (it being understood, however, that delivery of assignments of the telephone lease referred to in Item 3 of Schedule 5.17(a) and of the insurance policies referred to in Schedule 5.17(e) shall not be required if Seller has not been able to obtain the consent to such assignments by the other party thereto, notwithstanding Seller's best efforts to obtain said consents);

(b) consent of the Landlord to the assignment of the leases described in Items 1(a) and (b) of Schedule 5.17(a) and the waiver of the Landlord to the right of first refusal set forth in Paragraph 46 of those leases.

(c) certified copies of the resolutions, duly adopted by the Board of Directors of the Seller and by Seller's shareholders, which shall be in full force and effect at and as of the Closing, authorizing the execution, delivery and performance of this Agreement and the consummation of the transactions provided for hereby;

(d) the opinion of counsel referred to in Section 8.3 hereof;

(e) any revised or supplemental Schedules provided for in Section 12.2 hereof; and

(f) the certificate referred to in Section 8.1 hereof;

(g) such other instruments and documents as may be reasonably requested by, and in form and substance satisfactory to the Purchaser;

(h) a Certificate of Amendment to Seller's Certificate of Incorporation changing Seller's name to another corporate name bearing no resemblance to its present name, for filing by Purchaser with the New York Secretary of State. Promptly after such filing, Purchaser shall deliver to Seller a copy of said Certificate of Amendment, certified by the New York Secretary of State.

10.2 Deliveries by the Purchaser. At the Closing, the Purchaser shall deliver to the Seller (or to the Escrow Agent, as to the payment of the Remainder referred to in subparagraph (a)(ii):

(a) (i) the payment of the Closing Date Balance, and (ii) to the Escrow Agent, the payment of the Remainder, in each case as required by Section 3.1 hereof;

(b) an instrument or instruments of assumption of the liabilities and obligations to be assumed by the Purchaser pursuant to Section 2.1, in form and substance satisfactory to the Seller;

(c) certified copies of resolutions, duly adopted by the Board of Directors of the Purchaser and by Purchaser's shareholders, which shall be in full force and effect at and as

of the Closing, authorizing the execution, delivery and performance of this Agreement and the consummation of the transactions provided for hereby;

(d) the certificate provided for in Sections 9.1;

(e) the opinion of counsel referred to in Section 9.3 hereof; and

(f) As to the Accounts Receivable Financing Agreement with Manufacturers Hanover Commercial Corporation ("MHCC") and the Agreement with MAI Basic Four, Inc. ("MBF") described in Schedule 5.17(d), if Purchaser, despite its best efforts to do so, is unable to obtain consents from MHCC and/or MBF to the assignment of its respective Agreement to Purchaser at the Date of Closing, Purchaser will render to Seller a bank or certified check payable to MHCC and/or MBF for the amount due under its respective Agreement and Seller agrees to submit such check and obtain a discharge of Seller's obligations under such Agreement.

(g) such other instruments and documents as may be reasonably requested by, and in form and substance satisfactory to, the Seller.

10.3 Other Payments. At or subsequent to the Closing:

(a) the Purchaser shall pay all costs incurred, whether at or subsequent to the Closing, in connection with transferring the Acquired Assets to the Purchaser as contemplated in this Agreement, including, without limitation, all sales, use, real property or other transfer taxes or fees applicable to such transfer; and

(b) to the extent not reflected in the Closing Balance Sheet, the Seller and the Purchaser shall apportion all rents, utility, and similar charges, with respect to the Acquired Assets, with the Seller bearing the pro rata portion of such taxes or charges which accrue prior to the Closing Date and the Purchaser bearing the pro rata portion of such charges accruing on or after the Closing Date;

(c) the Seller shall reimburse the Purchaser to the extent that accrued vacation pay of non-union employees (with the exception of Bruce C. Conklin and Tom Kendricks) as of the Closing Date exceeds \$12,000.00.

ARTICLE 11

SURVIVAL OF REPRESENTATIONS

11.1 Survival of Covenants. The representations, warranties and covenants in Article 5 shall expire and be deemed terminated and extinguished two years after the Closing Date and the representations, warranties and covenants in Article 4 shall expire and be deemed terminated and extinguished six years after the Closing Date.

ARTICLE 12

ADDITIONAL AGREEMENTS

12.1 Expenses. Each of the parties hereto shall pay its own fees and expenses (including the fees of any attorneys, accountants or others engaged by such party, except as otherwise provided herein) in connection with this Agreement and the transactions contemplated hereby.

12.2 Supplements to Schedules. From time to time prior to the Closing, the Seller shall supplement or amend the Schedules required by Article 3 hereof with respect to any matter arising after the date hereof which, if existing or occurring at such date, would have been required to be set forth or described in such Schedules.

12.3 Financial Advisors Fees. The Seller represents that OEM Capital has acted as financial advisor to the Seller in connection with the Sale, and that, for its services, will be entitled to receive a fee from the Seller if the Sale is consummated. The Purchaser, on the one hand, and the Seller on the other, each represents to the other that it has not incurred, nor will it incur, any liability to any person or entity for brokerage or finder's or financial advisor's fees or agent's commissions in connection with this Agreement and the Sale contemplated hereby, other than the aforesaid fee to OEM Capital. The Purchaser on the one hand, and the Seller on the other, will indemnify and hold the other harmless from and against any and all claims or liabilities for all such fees (other than as described above) incurred by reason of any action taken by such party.

12.4 Employee Benefit Plan Liability. Purchaser agrees to indemnify and hold Seller harmless from any and all liabilities of every nature and description (including reasonable legal fees) arising out of or relating to any liabilities or obligations undertaken or assumed by Purchaser pursuant to the plans

described in Schedule 5.14 and any withdrawal liability of Seller as a result of the transactions contemplated herein.

12.5 Restrictive Covenant. The Seller, (both under its present name and under the name which is to be substituted therefor under Section 10.1(h) hereof), Bruce C. Conklin, and Emma Adelaide Conklin Holding Corp. each agrees that for a period of two (2) years from and after the Closing Date, they shall not directly or indirectly, within the States of New York, Connecticut and New Jersey engage in the sale of copper, brass and aluminum products. Bruce C. Conklin, individually, and the Emma Adelaide Conklin Holding Corp. are signatories to this Agreement for the sole purpose of agreeing to such non-competition covenant.

12.6 Use and Occupancy of 345 Hudson Street.

(a) For a period of sixty (60) days commencing as of the Closing (the "Term") and, provided Seller continues to be the tenant of the premises it has leased at 345 Hudson Street, New York, N.Y. ("Hudson Street") pursuant to a lease dated June 12, 1980 (the "Lease") and unless the Term is sooner terminated pursuant to Subsection (e) hereof, Seller shall permit Purchaser to have access to Hudson Street for its use and occupancy during the Term. Seller shall not give such access to Hudson Street to any other party.

(b) In consideration of Seller permitting access to Purchaser as aforesaid, Purchaser shall make payments to Seller in amounts equal to the charges for rent and additional rent under the Lease, as incurred by Seller.

(c) During the Term, Purchaser shall, at its own cost and expense, maintain liability insurance coverage with the limits set forth in the Lease, in favor of landlord under the Lease, and in favor of Seller and Purchaser.

(d) Purchaser shall indemnify and save harmless Seller from and against any and all claims, demands, legal actions, damages and expenses, including reasonable attorney's fees, arising from the use of Hudson Street by Purchaser as permitted hereunder.

(e) Should Purchaser enter into a separate lease of Hudson Street prior to the time when the Term would otherwise expire as set forth in subparagraph (a) above, then the Term shall expire as of the date of the commencement of such separate lease.

(f) This agreement does not constitute an assignment of or sublease under the Lease, nor does it create a tenancy. Seller shall have no obligation to defend its continued tenancy under the Lease, and shall have no liability to Purchaser for failure to perform any term or condition of the Lease. Purchaser acknowledges that Seller intends to surrender the Lease to the Landlord at the expiration of the Term.

(g) Within three (3) days after the Closing, Seller shall notify the landlord of Hudson Street that it intends to vacate the premises sixty (60) days after the Closing.

12.7 Indemnification. The parties shall indemnify each other as set forth in Schedule 12.7.

ARTICLE 13

MISCELLANEOUS

13.1 Notices. All notices or other communications required or permitted hereunder, or under the Escrow Agreement, shall be given in writing and shall be delivered by hand or sent by registered or certified mail, postage prepaid, as follows:

If to the Seller:

c/o Bruce C. Conklin
Pointe Road
Norwalk, Connecticut 06854

With a copy to:

Bressler, Amery & Rothenberg
90 Broad Street
New York, N.Y. 10004

If to the Purchaser:

Admiral Metals Servicenter Co., Inc.
11 Forbes Road
Woburn, MA

With a copy to:

Withington, Cross, Park & Groden
73 Tremont Street
Boston, MA 02108
Attention: William Hovey, Esq.

or such other address as shall be furnished in writing by such party, and any such notice or communication shall be effective and be deemed to have been given as of the date so delivered or three days after having been mailed; provided, however, that any notice or communication changing any of the addresses set forth above shall be effective and deemed given only upon its receipt.

13.2 Assignment. This Agreement and all of the provisions hereof shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns. Neither party may assign its rights or

delegate its duties hereunder without the prior written consent of the other party, which consent shall not be unreasonably withheld, except Purchaser may assign its rights hereunder to an entity owned or controlled by Purchaser without Seller's consent. Any such assignment, if consent thereto is required, must be requested in writing at least seven (7) business days before the Closing Date. If consent is not required, notice of such assignment must be given at least seven (7) business days before the Closing Date. Any such request or notice shall be accompanied by the same documents, with respect to the proposed assignee, as are required with respect to Purchaser under Sections 4.4 and 4.5 hereof. No such assignment, if consented to by Seller or not requiring Seller's consent, shall be effective unless the assignee assumes in writing all of the terms, covenants and agreements of Purchaser contained herein (including but not limited to the indemnification provisions in Schedule 12.7 hereto), and in the Escrow Agreement, (ii) Purchaser acknowledges in the instrument of assignment and assumption that it shall be jointly and severally liable, with the assignee, to Seller under this Agreement (including but not limited to the indemnification provisions in Schedule 12.7 hereto) and under the Escrow Agreement, and (iii) an executed original of the instrument of assignment and assumption shall be delivered by Purchaser to Seller simultaneously with the execution of such instrument. In the event of such assignment, both Purchaser and the assignee shall be required to deliver at the Closing the documents referred to in Sections 10.2(c), (d) and (e).

13.3 Entire Agreement; Captions. This Agreement, together with the Schedules and Exhibits hereto, contains the entire understanding of the parties with respect to the transactions contemplated hereby and supersedes all prior written or oral commitments, arrangements or understandings with respect thereto. There are no restrictions, agreements, promises, warranties, covenants or undertakings other than those expressly set forth herein. The captions in this Agreement are for convenience of reference only, do not form a part hereof and do not in any way modify, interpret or construe the intentions of the parties.

13.4 Amendments; Termination. This Agreement may be modified, and any waiver of compliance with any provision or condition hereof or consent provided for herein, shall be effective, only by a written instrument duly executed by the Purchaser and the Seller. This Agreement (except for the provisions of Sections 7.1, 7.2 and 12.1 hereof, which shall continue in effect) and the transactions contemplated hereby may be terminated and abandoned at any time prior to the Closing Date (i) by written agreement of the parties hereto, or (ii) by the Purchaser or the Seller upon written notice given to the other party or parties, as the case may be, after entry of an order or injunction restraining or prohibiting the sale or purchase of the Acquired Assets. In the event of any termination permitted by the preceding sentence, the Purchaser shall be entitled to the return of the Deposit referred to in Section 3.1, with all

accrued interest thereon, and neither party hereto shall have any further liabilities pursuant to this Agreement to the other party hereto, except for liabilities arising out of a breach of Section 7.1, 7.2 or 12.1 hereof. Either the Purchaser or the Seller may, prior to the Closing, forthwith terminate this Agreement and abandon the transactions contemplated hereby by written notice to the other party, if there shall have been a failure of any condition or a breach of any representation or warranty contained herein by the Purchaser, in the case of the Seller, or by the Seller, in the case of the Purchaser, which failure or breach is not cured or cannot reasonably be cured prior to the Closing, or if a default shall be made by the Purchaser or the Seller, as the case may be, in the timely performance of any of such party's agreements or obligations contained herein. Upon termination of this Agreement due to the breach or default of the other party, the non-breaching party shall be entitled to receive the Deposit and all accrued interest thereon, which shall be the sole remedy of the non-breaching party, and neither party hereto shall have any further liabilities pursuant to this Agreement except for liabilities arising out of a breach of Sections 7.1, 7.2 or 12.1 hereof.

13.5 Counterparts. This Agreement may be executed in two or more counterparts each of which shall be deemed an original and all of which shall be considered one and the same instrument.

13.6 Governing Law. This Agreement shall be governed by the laws of the State of New York, without giving effect to its conflict of laws rules.

13.7 Severability. If any one or more of the provisions of this Agreement shall be held to be invalid, illegal or unenforceable, the validity, legality or enforceability of the remaining provisions of this Agreement shall not be affected thereby. To the extent permitted by applicable law, each party waives any provision of law which renders any provision of this Agreement invalid, illegal or unenforceable in any respect.

13.8 Specific Performance. The Purchaser and the Seller recognize that any breach of the terms of this Agreement may give rise to irreparable harm for which money damages would not be an adequate remedy, and accordingly agree that, in addition to other remedies, any non-breaching party shall be entitled to enforce the terms of this Agreement by a decree of specific performance without the necessity of proving the inadequacy as a remedy of money damages.

13.9 Consent to Jurisdiction. Each of the parties hereby submits to the non-exclusive jurisdiction of the courts of the State of New York and the Federal courts of the United States of America located in said state solely in respect of the interpretation and enforcement of the provisions of this Agreement, and hereby waives, and agrees not to assert, as a defense in any action, suit or proceeding for the interpretation or enforcement of this Agreement, that he is not subject thereto

or that such action, suit or proceeding may not be brought or is not maintainable in said courts or that this Agreement may not be enforced in or by said courts or that his property is exempt or immune from execution, that the action, suit or proceeding is brought in an inconvenient forum, or that the venue of the action, suit or proceeding is improper. The Purchaser agrees that service of process may be made upon it by service upon it at its offices, in any such action, suit or proceeding against the Purchaser brought in New York with respect to this Agreement.

13.10 Waivers. Any failure of any party hereto to comply with any of its obligations, agreements or conditions as set forth herein may be expressly waived in writing by the other parties hereto.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the day and year first above written.

Seller:

T. E. CONKLIN BRASS AND COPPER CO., INC.

By:

Name:

Title:

Purchaser:

ADMIRAL METALS SERVICENTER CO., INC.

By:

Name:

Title:

Agreed to (only as to
non-competition covenant
as to Bruce C. Conklin
in Section 12.5):

Bruce C. Conklin
Bruce C. Conklin

Agreed to (only as to
non-competition covenant
as to Emma Adelaide Conklin Holding
Corp. in Section 12.5)

By: Bruce C. Conklin, Pres.
Name:
Title:

The Commonwealth of Massachusetts

OFFICE OF THE MASSACHUSETTS SECRETARY OF STATE

MICHAEL JOSEPH CONNOLLY, Secretary

ONE ASHBURTON PLACE, BOSTON, MASS. 02108

ARTICLES OF ORGANIZATION

(Under G.L. Ch. 156B)

Incorporators

NAME

POST OFFICE ADDRESS

Include given name in full in case of natural persons; in case of a corporation, give state of incorporation.

William V. Hovey

73 Tremont Street
Room 835
Boston, MA 02108

The above-named incorporator(s) do hereby associate (themselves) with the intention of forming a corporation under the provisions of General Laws, Chapter 156B and hereby state(s):

1. The name by which the corporation shall be known is:

T.E. Conklin Brass and Copper Corp.

2. The purpose for which the corporation is formed is as follows:

See pages 2A and 2B

86-337062

Note: If the space provided under any article or item on this form is insufficient, additions shall be set forth on separate 8 1/2 x 11 sheets of paper leaving a left hand margin of at least 1 inch for binding. Additions to more than one article may be continued on a single sheet so long as each article requiring each such addition is clearly indicated.

To conduct the general business of purchasing, storing, processing, selling and distributing metals and metal products of every nature and description; and, in general, to do all things necessary, appropriate, or reasonably related to the conduct of metals and metal products sale, storage, distribution and processing business.

To purchase or otherwise acquire, invest in, hold, own, use, lease (as lessor or lessee), license (as licensor or licensee), mortgage, pledge, import, export, sell, convey, assign, exchange, transfer or otherwise dispose of, trade, deal in and with, or to act as agent, factor, jobber, broker, consignee or distributor in connection with, the sale, delivery or distribution of, machinery, appliances, goods, wares, articles, commodities, merchandise and personal property, or any right or interest therein, of every class and description wheresoever situated, and, in general, to carry on a general mercantile and trading business, without restriction as to class of products or merchandise, in all parts of the world.

To be a partner or joint venturer in any business enterprise or venture which, under law or these Articles of Organization, the corporation could conduct by itself, and to conduct such business enterprise as a partner or joint venturer, including the power to form, operate and dissolve such partnerships and joint ventures.

To acquire by purchase, lease, exchange or otherwise, the whole or any part of the good will, patents, business, trade names, rights, licenses, and property of any person or persons, firm, association or corporation heretofore or hereafter engaged in any of those businesses or any similar business or businesses which this corporation is authorized to carry on, and pay for the same in cash or in stock or other securities of this corporation or otherwise, and hold and in any manner dispose of the whole or any part of the property so acquired, and to conduct in any lawful manner the whole or any part of the business or businesses so acquired.

To enter into, make and perform contracts of every kind and description with any person, firm or association, corporation, municipality, county, state, body politic or government or colony or dependency thereof.

To borrow money, to issue notes, bonds or other obligations, secured or unsecured, of the corporation for any purpose for which it is incorporated, to undertake, assume or guarantee the obligations or liabilities of others, whether or not controlling, controlled by or under common control with this corporation, and to mortgage, pledge or otherwise encumber any and all of its real or personal property for the benefit of others, whether or not controlling, controlled by or under common control with this corporation, all the foregoing as determined by this corporation to be in furtherance of its business purposes.

To purchase or otherwise receive, hold, sell and otherwise deal in or with or any part of the capital stock, stock of any class, bonds, notes, debentures, mortgages or other securities of any corporation, including this corporation, association, government, state, municipality or other organization, or any individual, trust or partnership.

To do, exercise and perform any and every act, thing or power necessary, suitable or desirable for the accomplishment of any of the purposes, the attainment of any of the objects or the furtherance of any of the powers which are hereinbefore set forth or which are lawful purposes, objects or powers of a corporation organized under Chapter 156B of the Massachusetts General Laws, either alone or in conjunction with other corporations, firms, associations, entities or individuals and either as principal or agent; and to do every other act or acts or thing or things incidental or appurtenant to or growing out of or in connection with the aforesaid objects, purposes or powers or any of them, which a corporation organized under Chapter 156B of the Massachusetts General Laws is not now or hereafter prohibited from doing, exercising or performing.

The foregoing clauses are to be construed both as purposes and powers, and it is hereby expressly provided that the enumeration hereof of specific purposes and powers shall not be held to limit or restrict in any manner the exercise and enjoyment of all the general purposes and powers of business corporations organized under Chapter 156B of the Massachusetts General Laws.

The following additional provisions are hereby established for the management, conduct and regulation of the business and affairs of this corporation, and for creating, limiting, defining and regulating the powers of this corporation and of its directors and stockholders:

(a) The board of directors is authorized and empowered from time to time, in its discretion, to make, amend or repeal the by-laws, in part or in whole, except with respect to any provision thereof which by law or by the by-laws requires action by the stockholders.

(b) The board of directors shall have full power and authority to determine the terms and manner of issue, including, but not limited to, the consideration therefor, and to issue or cause the issue of all shares of capital stock of the corporation now or from time to time hereafter authorized.

(c) Meetings of stockholders may be held outside The Commonwealth of Massachusetts at such location within the United States as the board of directors may determine. The books of this corporation may be kept (subject to any provision contained in the statutes) at such place or places within The Commonwealth of Massachusetts as may be designated from time to time by the board of directors or in the by-laws of this corporation. Election of directors need not be by ballot unless so requested by any stockholder entitled to vote thereon.

(d) Each person who shall be, or shall have been, a director or officer of the corporation or who shall serve, or shall have served, at its request as a director or officer of another corporation, or as a trustee or officer of an association or trust, in which the corporation owns stock or shares, or of which the corporation is a creditor, shall be indemnified by the corporation against all liabilities and expenses at any time imposed upon or reasonably incurred by him in connection with, arising out of or resulting from, any action, suit or proceeding, civil or criminal, in which he may be involved or with which he may be threatened by reason of his then serving or theretofore having served as director, trustee or officer, or by reason of any alleged act or omission by him in any such capacity, whether or not he shall be serving as such director, trustee or officer at the time any or all of such liabilities or expenses shall be imposed upon or incurred by him.

The matters covered by the foregoing indemnity shall include any amounts paid by any such person in compromise or settlement if such compromise or settlement shall be approved as in the best interests of the corporation by resolution of disinterested

stockholders holding a majority of the shares of stock entitled to vote, present or represented at a meeting called for the purpose; but such matters shall not include liabilities or expenses imposed or incurred in connection with any matters as to which such person shall be finally adjudged in such action, suit or proceeding not to have acted in good faith in the reasonable belief that his action was in the best interests of the corporation. Such indemnification may include payment by the corporation of expenses incurred in defending any such action, suit or proceeding in advance of the final disposition thereof, upon receipt of an undertaking by the person indemnified to repay such payment if he shall be adjudicated to be not entitled to indemnification under this Article.

Each person who shall be or become a director, trustee or officer as aforesaid shall be deemed to have accepted and to have continued to serve in such office in reliance upon the indemnity herein provided. These indemnity provisions shall be separable, and if any portion thereof shall be finally adjudged to be invalid, such invalidity shall not affect any other portion which can be given effect. These indemnity provisions shall not be exclusive of any other right which any director, trustee or officer may have or hereafter acquire, whether under any by-law, vote of stockholders, agreement, judgment, decree, provision of law, or otherwise, and these indemnity provisions and all other such rights shall be cumulative.

The board of directors may purchase and maintain insurance on behalf of any person who is or was a director, officer, trustee, employee or other agent of the corporation, or is or was serving at the request of the corporation as a director, officer, trustee, employee or other agent of another corporation of which the corporation is or was a stockholder or creditor, against any liability incurred by him in any such capacity or arising out of his status as such, whether or not the corporation would have the power to indemnify him against such liability.

(e) No contract or other transaction between the corporation and any other person, firm or corporation shall, in the absence of fraud, in any way be affected or invalidated, nor shall any director be subject to surcharge with respect to any such contract or transaction, by the fact that such director, or any firm of which any director is a member, or any corporation of which any director is a stockholder, officer or director, is a party to, or may be pecuniarily or otherwise interested in, such contract or transaction, provided that the fact that he individually or such firm or corporation is so interested shall be known to the board of directors prior to, or shall be disclosed to the board of directors at the meeting at which, or prior to the directors executing their written consents by which action to authorize, ratify or approve such contract or transaction shall be

taken. Any director of the corporation may vote upon or give his written consent to any contract or other transaction between the corporation and any subsidiary or affiliated corporation without regard to the fact that he is also a director or officer of such subsidiary or affiliated corporation.

(f) Each director or officer of the corporation shall, in the performance of his duties, be fully protected in relying in good faith upon the books of account of the corporation, reports made to the corporation by and of its officers or employees or by counsel, accountants, appraisers or other experts or consultants selected with reasonable care by the directors or officers of the corporation or upon other records of the corporation.

(g) In furtherance, and not in limitation, of the purposes enumerated in Article 2 hereof, the corporation shall have all the powers conferred by the laws of The Commonwealth of Massachusetts General Laws, provided that no such power shall be exercised in a manner inconsistent with such Ch. 156B or any other applicable provision of the Massachusetts General Laws.

(h) Except as may be otherwise provided herein, this corporation reserves the right to amend, alter, change or repeal any provision contained in these articles of organization in the manner now or hereafter prescribed by statute, and all rights conferred upon stockholders herein are granted subject to this reservation.

7. By-laws of the corporation have been duly adopted and the initial directors, president, treasurer and clerk, whose names are set out below, have been duly elected.
8. The effective date of organization of the corporation shall be the date of filing with the Secretary of the Commonwealth or if later date is desired, specify date, (not more than 30 days after the date of filing.)
9. The following information shall not for any purpose be treated as a permanent part of the Articles of Organization of the corporation.

a. The post office address of the initial principal office of the corporation of Massachusetts is:

11 Forbes Road
Woburn, MA 01801

b. The name, residence, and post office address of each of the initial directors and following officers of the corporation are as follows:

	NAME	RESIDENCE	POST OFFICE ADDRESS
President:	James Burstein	34 Monadock Road Chestnut Hill, MA 02167	Same
Treasurer:	Maxwell Burstein	21 Chilton Street Brookline, MA 02146	Same
Clerk:	William V. Hovey	25 Meeting House Road Duxbury, MA 02332	Same
Directors:	James Burstein	As above	Same
	Roberta Burstein	21 Chilton Street Brookline, MA 02146	Same
	Maxwell Burstein	As above	Same

c. The date initially adopted on which the corporation's fiscal year ends is: February 28th

d. The date initially fixed in the by-laws for the annual meeting of stockholders of the corporation is:

last Monday in April

e. The name and business address of the resident agent, if any, of the corporation is:

IN WITNESS WHEREOF and under the penalties of perjury the INCORPORATOR(S) sign(s) these Articles of Organization this 1st day of December 19 86



The signature of each incorporator which is not a natural person must be an individual who shall show the capacity in which he acts and by signing shall represent under the penalties of perjury that he is duly authorized on its behalf to sign these Articles of Organization.

T.E. CONKLIN BRASS AND COPPER CORP.First Meeting of Directors


The undersigned, being all of the Directors of the Corporation, hereby consent to the following action, and direct that this consent shall be filed with the records of the meetings of Directors and shall be treated for all purposes as a vote at a meeting:

1. The election by the Incorporator of the officers of the Corporation is hereby ratified and adopted in all respects.

2. The resolutions relating to the Corporation's depository bank in the form attached hereto and incorporated herein by reference are hereby adopted.

3. To issue to the below-named corporation the following shares of common stock without par value of the Corporation for the consideration indicated:

<u>Person</u>	<u>Consideration</u>	<u>Number of Shares</u>
Admiral Metals Serviceneter Company, Inc.	\$1,000.00 cash	1,000


James Burstein

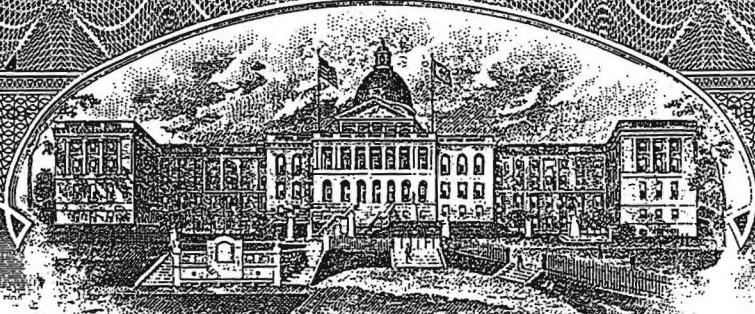

Roberta Burstein


Maxwell Burstein

Dated: December 3, 1986

NUMBER

-1-



SHARES

-1,000-

T. E. CONKLIN BRASS AND COPPER CORP.

Common Stock without Par Value

This Certifies that Admiral Metals Servicenter Company, Inc.

is the owner of One Thousand (1,000) Shares of the Capital Stock of
T. E. CONKLIN BRASS AND COPPER CORP.

transferable only on the books of the Corporation by the holder hereof in
person, or by Attorney upon surrender of this Certificate properly endorsed.

IN WITNESS WHEREOF the said Corporation has caused this Certificate
to be signed by its duly authorized officers and its Corporate
Seal to be hereunto affixed

this 3rd day of December A.D. 19 87

James E. Conklin
President

William L. Conklin
Treasurer

Dave Pascucci

From: Adam Last [ALast@cea-inc.com]
Sent: Monday, September 12, 2011 3:18 PM
To: Dave Pascucci
Subject: Conklin EPA Case Report
Attachments: image001.gif

Dave,

It was nice speaking with you earlier today. A copy of the EPA enforcement case report for the T.E. Conklin Brass and Copper Corp facility is below. The report was found on EPA's web site at <http://www.epa-echo.gov/cgi-bin/get1cReport.cgi?IDNumber=02-1989-0154&tool=eici> and indicates that circa 1989 there was a violation of the State's Clean Air Act State Implementation Plan. Details of the violation are unclear, however, the enforcement action was closed and a final order issued on September 30, 1992.

Best Regards,

Adam

Adam J. Last, P.E., LSP | Principal Engineer and Regional Manager
Corporate Environmental Advisors, Inc. | 127 Hartwell St., Suite 2 | W. Boylston, MA 01583
Telephone: 508.835.8822 x260 | e-mail: alast@cea-inc.com



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Enforcement Case Report

[Report a
General Error](#)

[Data
Dictionary](#)

For Public Release - Unrestricted Dissemination. Report Generated on 09/12/11
US Environmental Protection Agency - Office of Enforcement and Compliance Assurance

[Data
Dictionary](#)

Case Number:	02-1989-0154		
Case Name:	T.E. CONKLIN BRASS AND COPPER CORP		
Case Type:	Administrative - Formal	Result of Voluntary Disclosure?	No

Case Status:	Closed	Multi-media Case?	No
Regional Docket Number:	No Data	Enforcement Type:	CAA 113 Notice Of Violation
Relief Sought:	No Data	Violations:	Violation Of A SIP, Not Otherwise Specified
Enforcement Outcome:	Source Agrees		

Penalties:

*EPA settles the vast majority of its enforcement actions and almost all of these cases are settled without an admission of liability. The agreement to pay a penalty as part of a settlement does not necessarily reflect an admission of liability for environmental violations by the company.

Total Federal Penalty* Assessed or Agreed To (not necessarily an admission of liability)	Total State/Local Penalty Assessed	Total SEP Cost	Total Compliance Action Cost	Total Cost Recovery
No Data Records Returned.				

Case Summary:

[Data Dictionary](#)

COMPANY ADDRESS: 270 NEVINS STREET
BROOKLYN, NY 11217 OWNERSHIP:
PRIVATE

[Data Dictionary](#)

Laws and Sections:

Law	Sections	Programs
CAA	110	State Implementation Plan (SIP)

Citations:

Title	Part	Section
No Data Records Returned		

Program Links:

FRS Number	Program	Program ID
110001571950	ICIS	14300

Facilities:

[Data Dictionary](#)

FRS Number	Facility Name	Address	City Name	State	Zip	SIC Codes	NAIC Codes
110001571950	TE CONKLIN BRASS CO	270 NEVINS ST	BROOKLYN	NY	11217		

Defendants:

[Data Dictionary](#)

Defendant Name	Named in Complaint	Named in Settlement
T.E. CONKLIN BRASS AND COPPER CORP	Y	NA

Case Milestones:

[Data Dictionary](#)

Event	Actual Date
Enforcement Action Closed	09/30/1992
Final Order Issued	09/30/1992

Pollutants:

[Data Dictionary](#)

Pollutant Name	Chemical Abstract Number
OP	

[Click here](#), for a Detailed Facility Information.

This report was generated by the Integrated Data for Enforcement Analysis (IDEA) system, which updates its information from program databases monthly. The data were

SCHEDULE 1.1(d)

List of other Prepaid Expenses and
Current Assets as of October 31, 1986

Stationary & Printing	2,529.70
Interest (GMAC)	2,112.82
Postage	1,000.00
Telephone	358.11
Advertising	3,149.93
Collection and Union Dues	1,220.42
Rent	1,831.76
Prepaid Insurance	13,802.45
Workmens Compensation	9,235.00

SCHEDULE 2.1

Liabilities Assumed

1. Contracts Assumed. The Purchaser shall assume as of the Closing Date, and perform when due, all of the Seller's obligations to be performed after the Closing Date under the agreements in Schedule 5.17 (with the exception of the Hudson Street lease described in Item 1(c) of Schedule 5.17(a), and the agreement with OEM Capital described in Item 3 of Schedule 5.17(b)), and in Schedule 5.14, and under any unfilled sales orders, and any contracts or commitments entered into after the date hereof and prior to the Closing Date which have been approved by Purchaser pursuant to Article 6 of the Agreement or are not required to be approved pursuant thereto.

2. Balance Sheet Liabilities Assumed. The Purchaser shall assume as of the Closing Date and pay when due all liabilities reflected on the Closing Balance Sheet, as finally adjusted.

3. Product Liability. The Purchaser shall assume, as of the Closing Date, all liabilities, including product liability claims, arising from the sale after the Closing Date of any products from the Inventory as of the Closing Date.

4. Multiemployer Plans. The Purchaser shall assume as of the Closing Date all liabilities or obligations in any way arising from or relating to the employee benefit plans described in Schedule 5.14 and any obligation relating to the withdrawal by the Seller (partial or total within the meaning of ERISA) from any such plans and/or any accrued pension benefits for service with the Seller by the employees covered thereby, whether or not such employee shall be offered employment with the Purchaser; in each case under ERISA, the rules and regulations of the Department of Labor and the IRS thereunder, any other law, rule, regulation, order judgment or decree of any governmental authority, or any term or provision of the aforesaid plans or any document or instrument relating thereto.

5. Employee Compensation. The Purchaser shall assume as of the Closing Date the Seller's liability for accrued vacation pay of non-union employees (other than Bruce C. Conklin and Tom Kendricks) up to the amount of \$12000.00.

SCHEDULE 3.1

Gross Purchase Price Allocation

The Gross Purchase Price shall be allocated among the Acquired Assets in accordance with the carrying values set forth on the Closing Balance Sheet with any excess over such carrying values to be allocated to inventory.

SCHEDULE 3.2(b)

Inventory Ceilings
(Represents Amounts at 9/30/86)

Sheet and Roll (copper alloys)	376,691 Pounds
Rod and Bar (copper alloys)	305,070 Pounds
Schrader Accessories	11,515 Units
Imperial Clevite Accessories	450,656 Units

The sum of \$600,000 referred to in Section 3.2(a) of the Agreement (rather than actual Book Value as of December 31, 1985 in the amount of \$668,449) was used as the point of reference (the "Base Book Value") for the purpose of determining whether there is to be any Purchase Price Adjustment due to Book Value as of the Closing Date being below Base Book Value, based on the following computation:

(1) Seller was given an \$80,000 credit by means of reducing the Base Book Value from \$668,449 to \$590,000. Such sum of \$80,000 represents the difference between (i) the current replacement cost (actual last cost) at September 30, 1986 of replenishing the inventory in the categories listed above, so as to restore them from their levels at September 30, 1986 to their respective levels as of December 31, 1985, and (ii) the cost at which the items necessary to effect such replenishment would be taken into inventory at September 30, 1986 on a LIFO basis. If Seller does not effect such replenishment, it will forego a LIFO profit of \$80,000, and is therefore being given the aforesaid \$80,000 credit. Details of such computation, as shown below, shall be subject to audit verification as part of the audit procedures to be conducted pursuant to Sections 3.2 and 3.3 of the Agreement, and the amount of any increase or decrease in the \$80,000 credit which may result from such audit shall be applied to decrease or increase the Purchase Price Adjustment, as appropriate.

	<u>12/31/85</u>	<u>9/30/86</u>	<u>+(-)</u>	AVG COST TO <u>REPLACE</u>	
<u>SHEET AND ROLL:</u>					
Pounds	399,155	376,691	(22,464)	1.15	\$25,834
LIFO Dollars	337,130	304,551			<u>32,579</u>
				Gain if replaced	<u>\$ 6,745</u>
<u>ROD AND BAR:</u>					
Pounds	367,118	305,070	(62,048)	.70	\$43,434
LIFO Dollars	184,835	100,211			<u>84,624</u>
				Gain if replaced	<u>\$41,190</u>
<u>SCHRADER:</u>					
Units	14,195	11,515	(2,680)	2.94	\$ 7,879
LIFO Dollars	33,661	25,639			<u>8,022</u>
				<i>Gain if replaced</i>	<u>\$ 143</u>
<u>IMPERIAL CLEVITE:</u>					
Units	704,682	450,656	(254,026)	.10	\$25,402
LIFO DOLLARS	107,084	51,150			<u>55,934</u>
				<i>Gain if replaced</i>	<u>\$30,532</u>

(2) Purchaser was given a \$10,000 credit by means of increasing the Base Book Value from \$590,000 to \$600,000, to reflect the fact that the shares of stock of Emma Adelaide Conklin Holding Corp. owned by Seller, which have a carrying value of \$10,000, are not being transferred to Purchaser.

SCHEDULE 4.6

PENDING LITIGATION

Purchaser named as a defendant case entitled Bernier v. Brush
Wellman pending in Federal District Court for New Hampshire.

SCHEDULE 5.6

Litigation

1. Anthony Ferrara and Rose Ferrara v. Raymond Blyth and T.E. Conklin Brass and Copper, Inc. (Sup. Ct., Queens County 1986): action for personal injury allegedly caused in motor vehicle accident involving vehicle owned by the Seller and operated by Seller's employee. Plaintiff seek \$575,000 in damages. The Complaint was received on or about October 23, 1986. Seller has contacted its insurance company which has taken over the defense of the claim.

SCHEDULE 5.9

Material Adverse Change

None.

SCHEDULE 5.11

Patents and Trademarks, Etc.

The Seller currently uses the following trademark which includes an affiliated imprint:

TECCO BRAND

The Seller has registered the following trademarks:

<u>Trademark</u>	<u>Registration No.</u>	<u>Registration Date</u>
TECCO BRAND (class 14 items)	197,652	April 21, 1925, renewed April 21, 1945, and on or about May, 1965
TECCO BRAND (class 13 items)	199,194	June 2, 1925, renewed June 2, 1945 and on or about May, 1965

Each registration remains in effect for a period of twenty years unless sooner terminated by law. Seller did not renew its registrations in 1985 for the above listed trademarks, and such registrations are therefore no longer in effect.

SCHEDULE 5.12

Undisclosed Liabilities

1. Contingent liability with respect to the employee benefit plans referred to in Schedule 5.14, as described in Item 4 of Schedule 2.1.
2. Contingent liability with respect to outstanding warranties on goods sold by Seller, as described in Item 4 of Schedule 5.17(d).
3. Accrued vacation pay of union and non-union employees.
4. Unpaid compensation of union and non-union employees for services rendered.

SCHEDULE 5.14

Employee Benefit Plans

1. Health and Welfare Fund.

Pursuant to Article 19 of the Collective Bargaining Agreement referred to in Item 1 of Schedule 5.17(b), the Seller is required to pay to the United Wire, Metal and Machine Health and Welfare Fund each month, for each employee covered by said Agreement, the amount set forth therein. Contributions to the Fund are held, managed and administered in accordance with the Trust Indenture of the said Fund, the terms of which are ratified by the Seller per said Article 19.

2. Pension Fund.

Pursuant to Article 20 of the Collective Bargaining Agreement referred to in Item 1 of Schedule 5.17(b), the Seller is required to pay to the United Wire, Metal and Machine Pension Fund each month, for each employee covered by said Agreement, the amount set forth therein. Contributions to the Fund are held, managed and administered in accordance with the Trust Indenture of the Fund, the terms of which are ratified by the Seller per said Article 20.

3. Insurance and Vacation Benefits for Non-Union Employees.

See Items 5 and 6 of Schedule 5.17(b).

SCHEDULE 5.17(a)

Real and Personal Property Owned or Leased

1. Real Property Leases.

(a) Lease dated March 28, 1983 between Nevins Canal Corp. and Clarence Seid (the Landlord) and T.E. Conklin Brass & Copper Co., Inc. for the premises known as 258-70 Nevins Street, Brooklyn, New York. The premises comprise a one story industrial building. The lease expires November 30, 1988.

(b) Lease dated March 28, 1983 between Sackett River Corp. and T.E. Conklin Brass & Copper Co., Inc. for the premises known as the rear of 280 Nevins Street, Brooklyn, New York (a one story industrial building). The lease expires November 30, 1988.

(c) Lease dated June 12, 1980 between the Rector, Churchwarden and Vestrymen of Trinity Church in the City of New York (Landlord) and T.E. Conklin Brass & Copper Co., Inc. for a portion of the 7th Floor (approximately 8800 sq. ft.) of the building known as 345 Hudson Street, New York, New York.

2. Equipment Owned.

(a) Warehouse

3 ton Cleveland tramrail transfer bridge system
1 ton Cleveland tramrail
Dewalt woodworking machine
2 platform trucks
Cincinnati shear
3 Clark forklift trucks
2 General Electric rectifiers
1 Waterbury Farrell gang splitter
1 hydromatic cut-off machine
1 aluminum sectional scaffold
1 Executone system
1 sheet grab
1 refrigerator
1 floor sweeper
14 fire extinguishers
8 Shaw Walker counterfiles
16 pieces of office furniture
1 Shaw Walker counter unit
1 Stromberg time clock
4 Toledo scales
1 Waterbury Farrell splitter
1 Unisaw

- 8 Shaw Walker files (letter)
- 1 Dewalt saw
- 1 Waterbury Farrell gang splitter
- 1 circular saw
- 1 Dewalt cut-off saw
- 1 band saw
- 1 Torrington gang splitter
- 1 24" power shear
- 1 Waterbury Farrell metal flattener
- 1 compressor
- 1 stone saw
- 1 1/2 ton crane system
- 1 Waterbury Farrell hydraulic coil unloader
- 1 Vacu Lifter
- 2 Cleveland tramrail crane (280 Nevins)
- 1 12 Niagara shear
- Numerous roll bins, rod racks, racks, cabinets

(b) Office

- 2 Mosler safes
- 1 System 2000 Basic Four computer
- Shaw Walker office furniture (desks, chairs, tables, files, credenzas, etc.)
- 400-500 file cabinets

(c) Motor Vehicles

- 1 1981 Chevrolet Citation
- 1 1984 Chevrolet Caprice
- 5 1985 Chevrolet Celebrity
- 1 1970 Ford F-700 truck
- 3 1975 Ford F-700 trucks

3. Lease of Personal Property Having an Annual Lease Payment in Excess of \$2,500.00.

Lease dated March 12, 1980 between the RCA Corporation and T.E. Conklin Brass & Copper Co., Inc. for the rental of one electronic switching system with a 96 line capacity and equipped with 64 lines, one attendant console, 19 central office trunk terminals, 21 links, three off premises extension terminals, one DSS/Busy lamp field, 27 K-1 desk type telephones and a single-line 500 type telephone. The lease terminates March, 1990.

SCHEDULE 5.17(b)

Employment Agreements

1. Collective Bargaining Agreement. Local 810, Steel, Metals, Alloys and Hardware Fabricators and Warehousemen, represents all warehousemen, slitters, drivers of trucks and maintenance employees (excluding office, clerical, professional and supervisors) and the hardware department. Membership in the Union is mandatory. The Union contract was entered into on November 25, 1985 and expires on November 24, 1988.

2. Commission Arrangement. The Seller has entered into oral agreements with its salesmen that it will pay each salesman a commission of 4% of the gross profit above his monthly quota. A list of the monthly quotas as of September, 1986 is attached hereto as Exhibit 5.17(b)(2).

3. Agreement with OEM Capital dated September 16, 1986. Pursuant to the Agreement, Ronald J. Klammer acts as Chief Operation Officer of Seller. The term is month to month. OEM Capital receives a monthly fee of \$5000 plus expenses for Mr. Klammer's services.

4. Service Contract with Aaron Low dated June 1, 1986. Mr. Low has been retained to provide programming and other services regarding the computer. He is being compensated per the Agreement on an hourly basis as follows: \$45 per hour for the first 8 hours of service and \$50 per hour for each additional hour. The term is month to month.

5. Insurance Benefits. The non-union employees have currently been receiving medical insurance benefits (see Item 7 of Schedule 5.17(e)) and life insurance (see Item 1 of Schedule 5.17(e)).

6. Vacation Pay. Non-union employees receive vacation pay on the same basis as the Union employees as set out in the Union Contract (see Item 1 of Schedule 5.17(b)).

7. Pay Raise. Upon his hiring in May, 1986, John Ivan, a salesman employed by Seller, was originally promised a raise from his current salary of \$25,000 per annum to \$27,000 per annum in May, 1987.

SCHEDULE 5.17(c)

Purchase and Sale Orders

Lists of purchase and sale orders which have not been invoiced as of November 20, 1986 have been delivered to Purchaser.

[illegible]

SCHEDULE 5.17(f)

Inventory

(Computer printout listing inventory as of
October 31, 1986 has been delivered to Purchaser.)

SCHEDULE 5.17(g)

Bank Accounts

1. Chemical Bank, Account Number 002-000113.
Signatories: B. Conklin, T. Kendrick and R. Nordenholt
2. Chemical Bank, Account Number 002-003449 is a payroll account. The payroll is done and the checks are signed by Chemical Bank.
3. Manufacturers Hanover Trust, Account Number 7157006179.
Signatories: B. Conklin, T. Kendrick and R. Nordenholt.

SCHEDULE 12.7

Indemnification Provisions

1. Definitions. As used herein and in the Agreement, the following terms shall have the following respective meanings:

1.1 The Agreement. The term "Agreement" means the Purchase Agreement by and between the Seller and Purchaser.

1.2 Party. The term "Party" means Seller or Purchaser, as the case may be.

1.3 Primary Claim. The term "Primary Claim" means any claim made by a Party (the "Indemnified Party") against the other Party (the "Indemnifying Party") for indemnification against Damages (as defined below) resulting to the Indemnified Party on account of an Indemnifiable Event (as defined below), and not involving a third-party claim against the Indemnified Party.

1.4 Secondary Claim. The term "Secondary Claim" means any claim made by the Indemnified Party against the Indemnifying Party for indemnification against Damages (as defined below) which may be incurred by the Indemnified Party in the defense, settlement or adjudication of a claim by a third party, which third-party claim, if determined adversely to the Indemnified Party, would constitute or result in an Indemnifiable Event.

1.5 Damages. The term "Damages" means any costs, expenses (including reasonable attorney's fees and disbursements) or losses actually suffered by the Indemnified Party and capable of measurement as the result of (1) an Indemnifiable Event giving rise to a Primary Claim, or (2) the adverse determination or settlement of a Secondary Claim. Damages shall not include costs, expenses, or losses to Purchaser which are covered by insurance or which would have been covered by the insurance policies in effect on the date of the Closing if such policies had been extended to the date of injury.

1.6 Indemnifiable Event. The term "Indemnifiable Event" means:

(a) The breach by Purchaser of the assumption of obligations and liabilities pursuant to Section 2.1 of the Agreement which gives rise to the obligation to indemnify under Section 2.2 thereof.

(b) The breach of representations and warranties made by Purchaser pursuant to Section 4, and made by Seller pursuant to Section 5.

(c) Claims against Seller arising from a party's failure to comply with any applicable bulk sales laws governing the Agreement and the transactions contemplated thereby, and the failure of Purchaser to timely pay and discharge all obligations and liabilities under such laws as a result of the Agreement, such obligations being set forth in Section 7.4 which also gives rise to Purchaser's obligation to indemnify Seller.

(d) The breach by Purchaser of the obligation to make the payments required to be made pursuant to Section 10.3(a).

(e) The breach of the representation by Seller or Purchaser as to the use of brokers or other financial advisors in violation of Section 12.3.

(f) The existence of any liability or obligation in any way arising from or relating to the employee benefit plans described in Schedule 5.14 and any obligation relating to the withdrawal by the Seller (partial or total within the meaning of ERISA) from any such plans and/or any accrued pension benefits for service with the Seller by any employee, whether or not such employee shall be offered employment with the Purchaser; in each case under ERISA, the rules and regulation of the Department of Labor and the Internal Revenue Service thereunder, any other law, rule, regulation, order, judgment or decree of any governmental authority, or any term or provision of the aforesaid plans or any document or instrument relating thereto. The obligation for such indemnification arises under Section 12.4 of the Agreement.

(g) The breach by Seller of the covenant not to compete pursuant to Section 12.5.

(h) The breach by Purchaser of the terms and conditions of the use and occupancy of 345 Hudson Street as set forth in Section 12.6.

1.7 Cash Payment. The term "Cash Payment" means the payment in cash by the Indemnifying Party of any Damages, in whole or in part, resulting from any Indemnifiable Event giving rise to any Primary or Secondary Claim.

1.8 Indemnification Period. The term "Indemnification Period" shall be:

(a) For all claims for indemnification arising under Article 5 of the Agreement, the Indemnification Period shall commence on the Closing Date and terminate on the second anniversary of the Closing Date.

(b) For all other claims made pursuant to these Indemnification Provisions, the Indemnification Period shall commence on the Closing Date and terminate on the sixth anniversary of the Closing Date.

Notice of any Primary or Secondary Claim for which indemnification is sought hereunder must be given during the Indemnification Period.

2. Agreement to Indemnify. If the transactions contemplated by this Agreement are consummated, the Indemnifying Party agrees to indemnify the Indemnified Party, in accordance with the procedures set forth below, from and against all Damages arising from a Primary or Secondary Claim of which Notice is given by the Indemnified Party to the Indemnifying Party during the Indemnification Period.

3. Indemnification Procedures With Respect to a Primary Claim.

3.1 Notice of a Primary Claim shall be given by the Indemnified Party to the Indemnifying Party during the Indemnification Period within 15 days of the Indemnified Party's learning of the occurrence of the Indemnifiable Event which gives rise to the Primary Claim. Notice of a Primary Claim shall contain an itemized statement of the Damages sought to be recovered.

3.2 The Indemnifying Party shall have 30 days from receipt of the Notice provided by the Indemnified Party pursuant to subsection 3.1 hereof to provide Notice to the Indemnified Party as to whether the Indemnifying Party disputes or accepts the Indemnified Party's Primary Claim. If the Indemnifying Party fails to give the Indemnified Party such Notice in a timely manner, it conclusively shall be presumed that the Indemnifying Party accepts the Indemnified Party's Primary Claim.

3.3 If a Primary Claim is not settled within 30 days after the Indemnified Party receives Notice from the

Indemnifying Party that such Primary Claim is disputed, such Primary Claim shall be submitted for final determination by arbitration under the rules of the American Arbitration Association then obtaining in New York, New York. Each party shall bear one-half of the expenses of such arbitration unless the arbitrators specifically find that: (i) the Indemnified Party had no reasonable basis upon which to assert a Primary Claim, in which case the Indemnified Party shall bear all expenses of the arbitration; or (ii) the Indemnifying Party had no reasonable basis upon which to dispute the Primary Claim, in which case the Indemnifying Party shall bear all expenses of the arbitration.

3.4 Within five days after either (i) the Indemnified Party's receipt of a Notice by the Indemnifying Party under subsection 3.2 accepting a Primary Claim, or (ii) the settlement of a Primary Claim disputed by the Indemnifying Party, or (iii) the end of the 30-day period referred to in subsection 3.2 if no Notice is given by the Indemnifying Party during such period, or (iv) the rendering of an arbitration award to the Indemnified Party in an arbitration under subsection 3.3 (whichever is applicable under the circumstances), the Indemnified Party shall be entitled to a Cash Payment from the Indemnifying Party in amount of the Damages resulting from such Primary Claim.

4. Indemnification Procedure With Respect to a Secondary Claim.

4.1 During the Indemnification Period, Notice of a Secondary Claim shall be given by the Indemnified Party to the Indemnifying Party no later than 15 days after the Indemnified Party shall have received notice of the third-party claim upon which such Secondary Claim is based. If the third-party claim is in the form of a pleading requiring an answer, such Notice shall be given within such shorter period as may be required to give the Indemnifying Party an adequate opportunity to answer or otherwise respond to the pleading in a timely manner, should the Indemnifying Party elect to defend the claim pursuant to subsection 4.2 hereof. The Indemnified Party's Notice to the Indemnifying Party shall name the third party upon whose claim against the Indemnified Party such Secondary Claim is based and describe the nature and amount of such third-party claim.

4.2 The Indemnifying Party shall have 30 days from receipt of the Notice provided by the Indemnified Party pursuant to subsection 4.1 hereof to provide the Indemnified Party with Notice, that it (i) concedes the Secondary Claim, or (ii) wishes the Indemnified Party to defend the Secondary Claim, or (iii) wishes to defend the Secondary Claim at its own expense, in which event the Indemnified Party shall have the right to participate in the defense at its own expense. If the

third-party claim is in the form of a pleading requiring an answer, the Indemnifying Party shall give such Notice within such shorter period as may be required to give the defending party an adequate opportunity to answer or otherwise respond to the pleading in a timely manner. If the Indemnifying Party fails to give the Indemnified Party timely Notice as provided herein, the Indemnified Party shall have the right to defend against or settle such Secondary Claim for such amount and on such terms as it deems advisable, with the costs of defense being included in Damages.

4.3 If the Indemnifying Party requests the Indemnified Party to defend against a Secondary Claim, the Indemnified Party shall give the Indemnifying Party 10 days' Notice of the terms of any proposed settlement. The Indemnified Party shall continue to defend such Secondary Claim if the Indemnifying Party gives Notice of its refusal to consent to the proposed settlement.

4.4 If the Indemnifying Party defends a Secondary Claim and is prepared to settle said Secondary Claim with the third-party claimant but the Indemnified Party refuses to consent to such settlement, the amount of Damages ultimately resulting from such Secondary Claim for which the Indemnifying Party shall be required to indemnify the Indemnified Party shall not exceed the amount of the proposed settlement.

4.5 Within five days after either (i) the Indemnified Party's receipt of a Notice by the Indemnifying Party under subsection 4.2 that it concedes a Secondary Claim, or (ii) the Indemnifying Party's receipt of a Notice by the Indemnified Party that a third-party claim with respect to which a Secondary Claim has been made has been determined adversely to the Indemnified Party by a final adjudication, arbitration award or settlement, the Indemnified Party shall be entitled to a Cash Payment from the Indemnifying Party in the amount of the Damages resulting from such Secondary Claim.

SCHEDULE 5.4

Conflicts

1. Lease dated March 28, 1983 among Nevins Canal Corp, Clarence Seid and Seller for premise at 258-270 Nevins Street, Brooklyn, New York. (See Item 1(a) of Schedule 5.17(a))

Paragraph 30 of the lease states that any transfer or assignment of the lease requires the consent of the Landlord which shall not be unreasonably withheld. Paragraph 46 states that upon termination and liquidation of the tenant's business the landlord, at its option, will have the right of first refusal to match any bona fide offer and purchase at the offer price the tenant's scales, cranes, craneways, hoists, motors and associated equipment.

2. Lease dated March 28, 1983 between Sackett River Corp. and Seller for the rear of 280 Nevins Street, Brooklyn, New York (See Item 1(b) of Schedule 5.17(a)).

Paragraph 30 of the lease states that any transfer or assignment of the lease requires the consent of the Landlord which shall not be unreasonably withheld. Paragraph 46 states that upon termination and liquidation of the tenant's business the landlord, at its option, will have the right of first refusal to match any bona fide offer and purchase at the offer price the tenant's scales, cranes, craneways, hoists, motors and associated equipment.

3. Accounts Receivable Financing Agreement between Manufacturers Hanover Commercial Corp. and Seller dated June 12, 1981 as amended by a letter dated May 23, 1984. (See Item 1 of Schedule 5.17(d)).

Manufacturers Hanover Commercial Corp (MHC) can terminate the agreement immediately upon the Seller's cessation of business. Upon termination, MHC may: (a) remove all documentation and material necessary to handle and control the Accounts Receivable and Inventory, (b) bring suit to accelerate payment, and (c) sell or assign the Accounts Receivable and Inventory.

4. Agreements for purchase of computer equipment and license of software between MAI Basic Four, Inc. ("MBF") and Seller dated October 3rd, 1985 and March 31, 1986. See Item 2 of Schedule 5.17(d).

Subparagraph 3(a) of the Agreements prohibit the assignment or transfer of the equipment until MBF is paid the balance due for the equipment. Pursuant to Subparagraph 48, the

license to use the software may be given to the transferee of the equipment, provided the transferee agrees to be bound by the then standard license agreement, and MBF may not unreasonably withhold such license from any such transferee.

5. Telephone Lease between RCA Corp. and Seller dated March 12, 1980 (see Item 3 of Schedule 5.17(a)).

Paragraph 14 states that the lease is transferable with RCA's prior written consent, which consent shall not be unreasonably withheld.

6. Postage Meter Rental Agreement between Pitney Bowes and Seller (undated).

The agreement states that the meter is licensed for use only by the Seller. Furthermore, the licensee must have a meter license from the Postal Service.

7. Chubb Workers Compensation Policy (see Item 4 of Schedule 5.17(e)).

This policy cannot be transferred without the prior written consent of Chubb.

8. Chubb Commercial Umbrella Liability Policy (see Item 2 of Schedule 5.17(e)).

An assignment is not valid unless the consent is endorsed on the policy.

9. Union Mutual Group Insurance policies (see Item 1 of Schedule 5.17(e)).

Policy cannot be assigned.

10. Bulk Sales Laws.

The Seller is not complying with any applicable bulk sales laws, fraudulent conveyance laws or other laws for the protection of creditors, and the Purchaser has waived such compliance by the Seller pursuant to Section 7.4 of the Agreement.

11. GMAC Financing and Underlying Security (see Item 3 of Schedule 5.17(d)).

Vehicles which are the underlying security for such loans cannot be transferred without written consent.

12. Chubb Commercial Insurance, Policy No. 3521-93-09 (see Item 2 of Schedule 5.17(e)).

Rights and duties may not be transferred without written consent.

13. Postage Meter Rental Agreement between Pitney Bowes and Seller (undated).

The agreement states that the meter is licensed for use only by the Seller. Furthermore, the licensee must have a meter license from the Postal Service.

14. Other Contracts.

At this time Seller has incomplete documentation and is in the process of acquiring such information regarding the following items:

- (a) Additional terms for Lease of Xerox Machine
- (b) ADT Security Agreement for Nevins Property
- (c) Blue Cross/Blue Shield
- (d) Advertising with Yellow Pages
- (e) Additional terms for Sorbus

It is possible that the documentation of such items may indicate that additional consents are required or that other consequences may occur. This schedule will be updated to reflect the information contained in the agreements relating to the above items.

SCHEDULE 5.17(d)

Other Contracts

1. Accounts Receivable Financing Agreement between T.E. Conklin Brass & Copper Co., Inc. and Manufacturers Hanover Commercial Corporation dated June 2, 1981 as amended by a letter dated May 23, 1984.

Pursuant to this agreement, funds are made available on a revolving basis to Seller in amounts mutually agreed upon by the parties up to (a) 80% of the value of eligible accounts receivable (as defined in the agreement), and (b) 50% of the value of raw materials and finished goods inventory not to exceed \$200,000. The Bank has a security interest in accounts receivables and inventory to the extent of the outstanding debt. The charge for such loans is a monthly fee of the commercial loan rate plus 3-1/2 per cent per annum on the average of the net balance owed at the close of each day during the month. This agreement can be terminated on 60 days notice.

2. Agreement between MAI Basic Four, Inc. ("MBF") and T.E. Conklin Brass & Copper Co., Inc. dated October 3, 1985 as amended March 31, 1986 for the purchase of a computer system and license of software.

Seller has purchased a Basic Four 2000 System (consisting of the items specified in the agreement) for the initial price of \$44,545 plus an additional amount of \$2445.00. Ten percent deposits in the amounts of \$4454 and 244.00 have been paid leaving a balance of \$42292. In addition, Seller has licensed the Boss/IX Operating System and OMS Word Processing at an initial fee of \$1100 plus \$280 per annum. In addition, it was agreed that Seller would pay \$5000 for conversion of old programs including \$2500 to Aaron Low to test such programs.

3. Retail Installment Contracts with general Motors Acceptance Corporation ("GMAC") Seller has financed the purchase of the following vehicles on the follow terms:

<u>Vehicle</u>	<u>Date of Contract</u>	<u>Amount of Monthly Payments</u>	<u>Last Monthly Payment Due</u>
1985 Chevrolet 2G1AW19X8F1136729	April 4, 1985	\$239.24	April 4, 1988

<u>Vehicle</u>	<u>Date of Contract</u>	<u>Amount of Monthly Payments</u>	<u>Last Monthly Payment Due</u>
1984 Chevrolet 2G1AN69H7E9246129	June 26, 1984	\$255.96	June 26, 1987
1985 Chevrolet 2G1AW19X7F1134535	March 20, 1985	\$239.24	March 19, 1988
1985 Chevrolet 2G1AW19X2F1135303	March 20, 1985	\$239.24	March 19, 1988
1985 Chevrolet 1G1AW19XXFG135827	March 20, 1985	\$239.24	March 19, 1988

4. Terms and Conditions of Warranty as set out on back of Seller's Purchase Orders.

Seller has outstanding, on products which have been sold by it using its purchase order form, a warranty that such products shall be free from defects except that which is commercially acceptable and that products shall conform to specifications. Defective or non-conforming material shall be replaced or repaired by Seller without any additional charge and return transportation charges shall be reimbursed.

5. ADT Security.

Contract for security at Nevins property. The Cost is \$1278.50 per quarter. Remaining terms will be disclosed to Purchaser when Seller obtains copies of existing written contracts.

6. Term Lease between Xerox Corporation and T.E. Conklin Brass and Copper Co., Inc. dated May 12, 1983.

Seller has a 60-month term lease for a Xerox 2830/Sorter. The monthly payment is \$164.96 plus a .011 per copy in excess of 6000 copies per year. The purchase option price is \$434.50.

7. Yellow Page Advertising.

Seller currently pays Yellow Pages \$16328.10 annually for the placement of advertisings in 12 different directories. A list of the directories, publishing date and annual cost has been provided to Purchaser. Additional terms will be

disclosed to Purchaser when Seller obtains copies of existing documentation.

8. Agreement among Thomas Register of American Manufacturers, ("Thomas") and Thomas Register Catalog File ("Thomas File") and T.E. Conklin Brass and Copper Co., Inc. undated.

Seller has arranged advertising with Thomas for 1987 at a cost of \$6445.00 to be paid in 1987.

9. Agreement between Sorbus and T.E. Conklin dated November 18, 1986.

Agreement to provide maintenance on various parts of the computer as identified in the contract for a monthly fee of \$293.00.

10. Oral Agreement between Puro Corp. and T.E. Conklin Brass and Copper Co., Inc.

Seller pays Puro Corp. \$100 per quarter for the maintenance and supply of the water cooler at 270-280 Nevins Street. This agreement is terminable at will.

11. Oral Agreement between Boiler Life Protection Corp. and T.E. Conklin Brass and Copper Co., Inc.

Seller pays Boiler Life Protection Corp. \$190 per year to clean the boiler at 270-280 Nevins Street. This agreement is terminable at will.

12. Oral Agreement between Empire Rubbish Removal and T.E. Conklin Brass and Copper Co., Inc.

Seller pays Empire Rubbish Removal \$90 per month to remove rubbish at 270-280 Nevins Street. This agreement is terminable at will.

13. Agreement between Pitney Bowes and T.E. Conklin Brass and Copper Co., Inc.

One agreement which is undated is for the rental of a postage meter at a rate of \$28.50 per month and can be terminated upon 90 days written notice. The second agreement which is dated 6/10/81 is for the maintenance of the equipment at a fee of \$153 per annum. This agreement can be cancelled by sending written notice. There is also an agreement for the rental of a UPS register at a quarterly fee of \$118.

14. Agreement between ESCO Exterminating Services and T.E. Conklin Brass and Copper Co., Inc. dated 7/27/81.

Agreement for 12 service inspections per year at a fee of \$15.00 per month. This contract is terminable at will.

15. Agreement between Anderson Jacobson and T.E. Conklin Brass and Copper Co., Inc. dated 3/14/86.

This agreement is for the maintenance of two items identified as Equipment Number 832 at a fee of \$58.00 per month. The agreement terminates on March 14, 1987.

16. Agreement between Marshall/Altman Advertising, Inc. and T.E. Conklin Brass and Copper Co. planned on January 23, 1986.

Seller has arranged with Marshall/Altman Advertising, Inc. to have advertising placed in various publications such as PDQ Metro New York and Industrial Literature Review. The schedule of the advertising and the cost has been given to Purchaser.